

## QUARTERLY REPORT – For the period ending 30 June 2020

### HIGHLIGHTS

#### June 2020 quarter highlights

- **Record operating cash flow (A\$352M), net mine cash flow (A\$225M) and free cash flow (A\$188M)**
- **Cowal Maiden Underground Ore Reserve of 804koz supports accelerated Stage 1 mine development**
- **Red Lake transformation progressing ahead of schedule**
- Group gold production increased to 218,104 ounces at an All-in Sustaining Cost (AISC)<sup>1</sup> of A\$1,088 per ounce (US\$715/oz)<sup>2</sup>. Comprising of:
  - 190,676 ounces at an AISC of A\$956 per ounce from Australian operations
  - 27,428 ounces at an AISC of A\$1,943 per ounce from Red Lake

#### FY20 summary

##### Sector leading cash generation

- Mine operating cash flow increased 45% year-on-year (YoY) to a record A\$1,121 million
- Net mine cash flow increased 48% YoY to a record A\$736 million
- Group free cash flow increased 86% YoY to a record A\$542 million

##### Consistent operational delivery

- TRIF<sup>3</sup> reduced by 18% YoY to 6.8 (30 June 2019: 8.3)
- COVID-19 well managed with no material impact to operations
- Group gold production of 746,463 ounces at an AISC of A\$1,043 per ounce (US\$700/oz)<sup>2</sup>. Comprising of:
  - 719,035 ounces at an AISC of A\$1,008 per ounce from Australian operations
  - 27,428 ounces at an AISC of A\$1,943 per ounce from Red Lake

##### Executing portfolio upgrade strategy

- Acquisition of high-grade, long-life Red Lake gold mine in Ontario, Canada
- Cowal Maiden Underground Ore Reserve of 804koz and Mineral Resource expansion to 2.9Moz
- Divestment of short life Cracow Gold Mine in Queensland
- Exploration success at Cowal, Red Lake, Mungari and Crush Creek
- Group average reserve life of over 10 years

#### **FY21 guidance and three-year outlook will be provided with the release of the FY20 Financial Results**

This announcement is authorised for release by Evolution's Board of Directors.

#### Consolidated production and sales summary

|                                           | Units         | Sep Qtr<br>2019 | Dec Qtr<br>2019 | Mar Qtr<br>2020 | Jun Qtr<br>FY20 | FY20<br>YTD    |
|-------------------------------------------|---------------|-----------------|-----------------|-----------------|-----------------|----------------|
| <b>Gold produced</b>                      | <b>oz</b>     | <b>191,967</b>  | <b>170,890</b>  | <b>165,502</b>  | <b>218,104</b>  | <b>746,463</b> |
| By-product Silver produced                | oz            | 182,948         | 137,262         | 118,224         | 233,252         | 671,687        |
| By-product Copper produced                | t             | 5,382           | 5,572           | 4,832           | 6,684           | 22,471         |
| <b>C1 Cash Cost</b>                       | <b>A\$/oz</b> | <b>741</b>      | <b>778</b>      | <b>767</b>      | <b>761</b>      | <b>761</b>     |
| <b>All-In Sustaining Cost<sup>1</sup></b> | <b>A\$/oz</b> | <b>1,018</b>    | <b>1,069</b>    | <b>991</b>      | <b>1,088</b>    | <b>1,043</b>   |
| <b>All-In Cost<sup>4</sup></b>            | <b>A\$/oz</b> | <b>1,330</b>    | <b>1,584</b>    | <b>1,584</b>    | <b>1,562</b>    | <b>1,509</b>   |
| Gold sold                                 | oz            | 205,188         | 173,408         | 167,374         | 218,685         | 764,655        |
| Achieved gold price                       | A\$/oz        | 2,111           | 2,091           | 2,366           | 2,500           | 2,274          |
| Silver sold                               | oz            | 175,128         | 144,757         | 118,472         | 218,239         | 656,596        |
| Achieved silver price                     | A\$/oz        | 25              | 24              | 27              | 24              | 25             |
| Copper sold                               | t             | 5,370           | 5,612           | 4,801           | 6,585           | 22,369         |
| Achieved copper price                     | A\$/t         | 8,476           | 8,802           | 8,174           | 8,192           | 8,409          |

1. Includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense. Calculated per ounce sold
2. Using the average AUD:USD exchange rate of 0.6571 for the June 2020 quarter and 0.6714 for FY20
3. TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked
4. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold

## OVERVIEW

Evolution achieved a significant improvement in safety performance during FY20 with Group Total Recordable Injury Frequency (TRIF) declining by 18% to 6.8 at 30 June 2020 (30 June 2019: 8.3). This improvement is more significant given the TRIF was 9.3 at the end of September 2019. A Safety Stop was enacted across all of Evolution's sites during the quarter to bring renewed focus to our safety performance throughout the entire business. Pleasingly there were zero recordable injuries in the month of June 2020.

COVID-19 continues to be proactively managed with no material impact to operations. Annual Sustainability audits were conducted in the June quarter at each operating and exploration site resulting in no material adverse findings.

As outlined in today's ASX release entitled "*Cowal Maiden Underground Ore Reserve Supports Mine Development*," Cowal declared a Maiden Underground Ore Reserve of 9.96Mt grading 2.51g/t Au for 804koz and Mineral Resources of 36.51Mt grading 2.48g/t Au for 2.9Moz – an increase of 410koz. An application for regulatory approval is expected to be submitted early in the December 2020 quarter and feasibility work is being completed in parallel to allow accelerated mine development.

Red Lake performed better than plan in its first quarter under Evolution ownership, producing 27,428oz at an AISC of A\$1,943/oz. This beat guidance of around 25,000oz at A\$2,100 – A\$2,300 per ounce. A workforce restructure took place in June, reducing the number of full-time employees by 114 to 740 people. Underground development rates continue to ramp up with 1,036 metres achieved in the month of June 2020. Evolution's transformation plan is ahead of expectations to restore production to above 200,000 ounces per annum at an AISC of less than US\$1,000 per ounce.

Group gold production for the June 2020 quarter was 218,104 ounces (Mar qtr: 165,502oz) at an AISC of A\$1,088/oz (Mar qtr: A\$991/oz) which includes the higher cost ounces at Red Lake. Using the average AUD:USD exchange rate for the quarter of 0.6571, Group AISC equated to US\$715/oz which places Evolution at the bottom of the cost curve amongst major and mid-tier global gold producers.

As at 30 June 2020, Evolution had cash in the bank of A\$373.6 million and bank debt of A\$570.0 million. This is an increase in cash of \$204.7 million for the quarter.

Evolution delivered record mine operating cash flow and net mine cash flow of A\$352 million and A\$224 million respectively (Dec qtr: A\$257M; A\$160M).

Mine capital investment for the quarter was A\$112 million (Mar qtr: A\$98M).

Standout operational performances for the quarter:

- Cowal produced 60,594oz at an AISC of A\$941/oz generating net mine cash flow of A\$59.3 million
- Ernest Henry produced 28,183oz at an AISC of A\$(617)/oz generating record net mine cash flow of A\$68.3 million
- Mungari produced 37,178oz at an AISC of A\$1,089/oz generating record net mine cash flow of A\$39.8 million
- Mt Rawdon produced 25,982oz at an AISC of A\$1,305/oz generating record net mine cash flow of A\$32.3 million

Drilling at Red Lake's Cochenour deposit returned strong results with the best extensional hole intersecting 6.09m (4.67m etw) grading 18.86 g/t Au along strike of the Gold Eagle Corridor. The best resource definition hole at Cochenour intersected 4.64m (4.01m etw) grading 22.10g/t Au.

Several significant intersections at the Cowal Underground continued to provide robust infill results including: 94m (75.2m etw) grading 5.0g/t Au and 33m (26.4m etw) grading 19.0g/t Au.

Infill drilling at Mungari's Boomer deposit confirmed geological and grade continuity of the narrow folded laminated vein in a small area where it is well developed. Best intersections returned during the quarter included 0.79m (0.67m etw) grading 133.8g/t Au and 0.40m (0.33m etw) grading 98.6g/t Au.

On 4 June 2020 Evolution announced an agreement to divest the Cracow gold mine to Aeris Resources Limited (ASX:AIS) for a total consideration of up to A\$125 million. The consideration consists of A\$60 million cash which was received on completion, A\$15 million cash to be received on 30 June 2022, and up to A\$50 million contingent consideration. The sale was successfully completed on 1 July 2020.

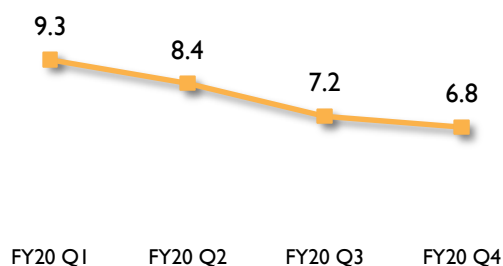
FY20 Group production from Australian operations was 719,035 ounces at an AISC of A\$1,008 per ounce. This was in line with the revised guidance issued on 19 June 2020 of 715,000 at an AISC of A\$990 per ounce before the impact of the higher gold price and lower copper price.

FY20 mine operating cash flow and net mine cash flow was a record A\$1,121 million and A\$736 million respectively.

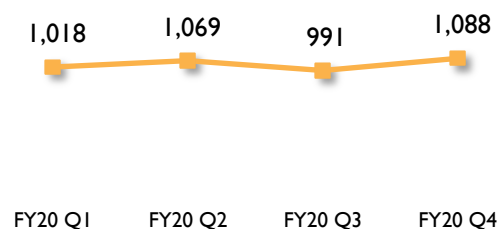
FY21 guidance and a three-year outlook for Group production, AISC and capital will be provided with the release of Evolution's FY20 Financial Results on 13 August 2020.

## OVERVIEW

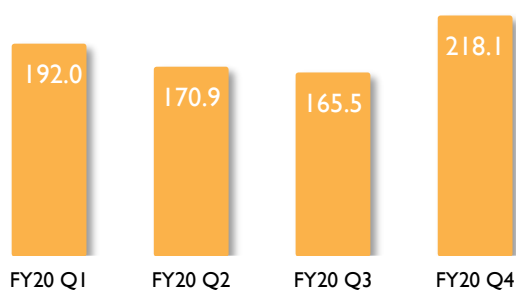
**Group safety performance (TRIF)**



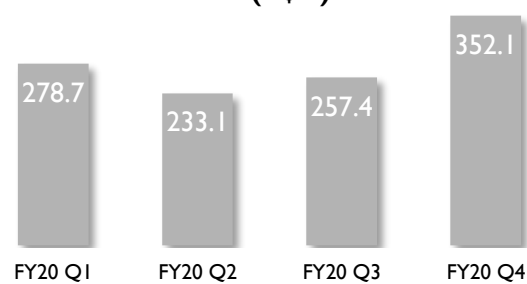
**Group AISC (A\$ per ounce)**



**Group production (koz)**



**Group operating mine cash flow (A\$M)**



**TRIF:** Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12-month moving average

## OVERVIEW

### June 2020 quarter production and cost summary<sup>1</sup>

| June 2020 quarter                     | Units              | Cowal         | Mungari       | Mt Carlton    | Mt Rawdon     | Cracow        | Ernest Henry  | Red Lake      | Group          |
|---------------------------------------|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| UG lat dev - capital                  | m                  | 0             | 219           | 142           | 0             | 489           | 514           | 2,136         | 3,499          |
| UG lat dev - operating                | m                  | 0             | 176           | 537           | 0             | 580           | 1,472         | 787           | 3,551          |
| Total UG lateral development          | m                  | 0             | 395           | 679           | 0             | 1,068         | 1,986         | 2,922         | 7,050          |
| UG ore mined                          | kt                 | 0             | 143           | 31            | 0             | 125           | 1792          | 131           | 2,220          |
| UG grade mined                        | g/t                | 0             | 4.19          | 3.83          | 0             | 6.24          | 0.61          | 7.97          | 1.63           |
| OP capital waste                      | kt                 | 2,953         | 1,747         | 528           | 32            | 0             | 0             | 0             | 5,260          |
| OP operating waste                    | kt                 | 0             | 144           | 1,106         | 1,256         | 0             | 0             | 0             | 2,505          |
| OP ore mined                          | kt                 | 587           | 471           | 195           | 1,483         | 0             | 0             | 0             | 2,736          |
| OP grade mined                        | g/t                | 1.01          | 1.99          | 2.62          | 0.83          | 0             | 0             | 0             | 1.19           |
| Total ore mined                       | kt                 | 587           | 614           | 226           | 1,483         | 125           | 1,792         | 131           | 4,957          |
| Total tonnes processed                | kt                 | 2,073         | 430           | 232           | 829           | 139           | 2,037         | 124           | 5,864          |
| Grade processed                       | g/t                | 1.09          | 2.93          | 3.22          | 1.09          | 5.73          | 0.60          | 8.12          | 1.40           |
| Recovery                              | %                  | 83.2          | 91.8          | 81.4          | 89.2          | 92.8          | 71.2          | 93.7          | 82.6           |
| <b>Gold produced<sup>4</sup></b>      | <b>oz</b>          | <b>60,594</b> | <b>37,178</b> | <b>14,991</b> | <b>25,982</b> | <b>23,747</b> | <b>28,183</b> | <b>27,428</b> | <b>218,104</b> |
| Silver produced                       | oz                 | 54,531        | 3,153         | 115,957       | 23,853        | 12,611        | 20,857        | 2,291         | 233,252        |
| Copper produced                       | t                  | 0             | 0             | 850           | 0             | 0             | 5,835         | 0             | 6,684          |
| <b>Gold sold</b>                      | <b>oz</b>          | <b>67,582</b> | <b>36,551</b> | <b>14,506</b> | <b>26,446</b> | <b>23,130</b> | <b>21,280</b> | <b>29,190</b> | <b>218,685</b> |
| <b>Achieved gold price</b>            | <b>A\$/oz</b>      | <b>2,470</b>  | <b>2,460</b>  | <b>2,388</b>  | <b>2,596</b>  | <b>2,359</b>  | <b>2,591</b>  | <b>2,631</b>  | <b>2,500</b>   |
| Silver sold                           | oz                 | 54,531        | 3,153         | 100,944       | 23,853        | 12,611        | 20,857        | 2,291         | 218,239        |
| Achieved silver price                 | A\$/oz             | 25            | 25            | 24            | 25            | 19            | 24            | 24            | 24             |
| Copper sold                           | t                  | 0             | 0             | 751           | 0             | 0             | 5,835         | 0             | 6,585          |
| Achieved copper price                 | A\$/t              | 0             | 0             | 8,056         | 0             | 0             | 8,210         | 0             | 8,192          |
| <b>Cost Summary</b>                   |                    |               |               |               |               |               |               |               |                |
| Mining                                | A\$/prod oz        | 117           | 494           | 952           | 565           | 429           |               | 979           | 472            |
| Processing                            | A\$/prod oz        | 502           | 338           | 479           | 514           | 222           |               | 453           | 399            |
| Administration and selling costs      | A\$/prod oz        | 134           | 97            | 446           | 117           | 142           |               | 248           | 187            |
| Stockpile adjustments                 | A\$/prod oz        | 39            | (140)         | (37)          | (223)         | 5             |               | (105)         | (55)           |
| By-product credits                    | A\$/prod oz        | (23)          | 24            | (568)         | 76            | (10)          | (1,717)       | 18            | (253)          |
| <b>C1 Cash Cost</b>                   | <b>A\$/prod oz</b> | <b>769</b>    | <b>813</b>    | <b>1,272</b>  | <b>1,049</b>  | <b>788</b>    | <b>(775)</b>  | <b>1,593</b>  | <b>751</b>     |
| C1 Cash Cost                          | A\$/sold oz        | 689           | 892           | 1,314         | 1,030         | 809           | (1,027)       | 1,497         | 759            |
| Royalties                             | A\$/sold oz        | 78            | 64            | 231           | 135           | 119           | 266           | 0             | 105            |
| Gold in Circuit and other adjustments | A\$/sold oz        | 124           | (13)          | (307)         | 60            | (11)          |               | 97            | 35             |
| Sustaining capital <sup>2</sup>       | A\$/sold oz        | 44            | 159           | 23            | 67            | 171           | 144           | 323           | 127            |
| Reclamation and other adjustments     | A\$/sold oz        | 5             | (13)          | 62            | 14            | 1             |               | 26            | 9              |
| Administration costs <sup>3</sup>     | A\$/sold oz        |               |               |               |               |               |               |               | 52             |
| <b>All-in Sustaining Cost</b>         | <b>A\$/sold oz</b> | <b>941</b>    | <b>1,089</b>  | <b>1,324</b>  | <b>1,305</b>  | <b>1,090</b>  | <b>(617)</b>  | <b>1,943</b>  | <b>1,088</b>   |
| Major project capital                 | A\$/sold oz        | 810           | 213           | 548           | 20            | 52            | 0             | 392           | 383            |
| Discovery                             | A\$/sold oz        | 151           | 93            | 23            | 1             | 21            | 0             | 43            | 92             |
| <b>All-in Cost</b>                    | <b>A\$/sold oz</b> | <b>1,902</b>  | <b>1,395</b>  | <b>1,895</b>  | <b>1,326</b>  | <b>1,163</b>  | <b>(617)</b>  | <b>2,378</b>  | <b>1,562</b>   |

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost

2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A\$2.36/oz for Corporate capital expenditure

3. Includes Share Based Payments

4. Gold production at Red Lake is gold production Payable

## OVERVIEW

### FY20 production and cost summary<sup>1</sup>

| FY20 YTD                                 | Units              | Cowal          | Mungari        | Mt Carlton    | Mt Rawdon     | Cracow        | Ernest Henry  | Group (ex Red Lake) | Red Lake      | Group          |
|------------------------------------------|--------------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------------|---------------|----------------|
| UG lat dev - capital                     | m                  | 1,935          | 515            | 1,530         | 0             | 1,810         | 1,025         | 6,815               | 2,136         | 8,950          |
| UG lat dev - operating                   | m                  | 0              | 964            | 1,024         | 0             | 2,429         | 6,702         | 11,120              | 787           | 11,906         |
| Total UG lateral development             | m                  | 1,935          | 1,480          | 2,555         | 0             | 4,239         | 7,727         | 17,934              | 2,922         | 20,857         |
| UG ore mined                             | kt                 | 0              | 473            | 54            | 0             | 484           | 7068          | 8,080               | 131           | 8,210          |
| UG grade mined                           | g/t                | 0              | 3.71           | 3.58          | 0             | 5.91          | 0.59          | 1.11                | 7.97          | 1.22           |
| OP capital waste                         | kt                 | 14,000         | 1,752          | 3,776         | 2,251         | 0             | 0             | 21,779              | 0             | 21,779         |
| OP operating waste                       | kt                 | 165            | 2,443          | 1,847         | 4,380         | 0             | 0             | 8,835               | 0             | 8,835          |
| OP ore mined                             | kt                 | 2,817          | 1,852          | 733           | 4,323         | 0             | 0             | 9,726               | 0             | 9,726          |
| OP grade mined                           | g/t                | 1.17           | 1.97           | 3.04          | 0.72          | 0             | 0             | 1.27                | 0             | 1.27           |
| Total ore mined                          | kt                 | 2,817          | 2,325          | 787           | 4,323         | 484           | 7,068         | 17,805              | 131           | 17,936         |
| Total tonnes processed                   | kt                 | 8,486          | 1,841          | 894           | 3,312         | 527           | 7,045         | 22,106              | 124           | 22,230         |
| Grade processed                          | g/t                | 1.17           | 2.47           | 3.04          | 0.87          | 5.63          | 0.59          | 1.23                | 8.12          | 1.27           |
| Recovery                                 | %                  | 81.9           | 91.4           | 83.5          | 88.5          | 91.8          | 74.7          | 82.2                | 93.7          | 82.6           |
| <b>Gold produced</b>                     | <b>oz</b>          | <b>262,035</b> | <b>133,388</b> | <b>58,962</b> | <b>82,004</b> | <b>87,744</b> | <b>94,902</b> | <b>719,035</b>      | <b>27,428</b> | <b>746,463</b> |
| Silver produced                          | oz                 | 178,380        | 12,281         | 276,284       | 90,495        | 40,700        | 71,255        | 669,396             | 2,291         | 671,687        |
| Copper produced                          | t                  | 0              | 0              | 1,783         | 0             | 0             | 20,688        | 22,471              | 0             | 22,471         |
| <b>Gold sold</b>                         | <b>oz</b>          | <b>276,170</b> | <b>133,556</b> | <b>62,293</b> | <b>82,308</b> | <b>86,698</b> | <b>94,440</b> | <b>735,465</b>      | <b>29,190</b> | <b>764,655</b> |
| <b>Achieved gold price</b>               | <b>A\$/oz</b>      | <b>2,224</b>   | <b>2,224</b>   | <b>2,354</b>  | <b>2,343</b>  | <b>2,249</b>  | <b>2,286</b>  | <b>2,259</b>        | <b>2,631</b>  | <b>2,274</b>   |
| Silver sold                              | oz                 | 178,380        | 12,281         | 261,194       | 90,495        | 40,700        | 71,255        | 654,305             | 2,291         | 656,596        |
| Achieved silver price                    | A\$/oz             | 25             | 25             | 25            | 25            | 22            | 25            | 25                  | 24            | 25             |
| Copper sold                              | t                  | 0              | 0              | 1,681         | 0             | 0             | 20,688        | 22,369              | 0             | 22,369         |
| Achieved copper price                    | A\$/t              | 0              | 0              | 8,409         | 0             | 0             | 8,409         | 8,409               | 0             | 8,409          |
| <b>Cost Summary</b>                      |                    |                |                |               |               |               |               |                     |               |                |
| Mining                                   | A\$/prod oz        | 101            | 674            | 380           | 570           | 452           |               | 378                 | 979           | 400            |
| Processing                               | A\$/prod oz        | 478            | 348            | 567           | 561           | 241           |               | 410                 | 453           | 412            |
| Administration and selling costs         | A\$/prod oz        | 129            | 107            | 424           | 143           | 158           |               | 187                 | 248           | 189            |
| Stockpile adjustments                    | A\$/prod oz        | 123            | (76)           | 36            | 43            | (3)           |               | 38                  | (105)         | 33             |
| By-product credits                       | A\$/prod oz        | (17)           | (2)            | (352)         | (28)          | (10)          | (1,852)       | (284)               | 18            | (273)          |
| <b>C1 Cash Cost</b>                      | <b>A\$/prod oz</b> | <b>815</b>     | <b>1,050</b>   | <b>1,055</b>  | <b>1,289</b>  | <b>837</b>    | <b>(743)</b>  | <b>729</b>          | <b>1,593</b>  | <b>761</b>     |
| C1 Cash Cost                             | A\$/sold oz        | 773            | 1,049          | 999           | 1,285         | 847           | (747)         | 713                 | 1,497         | 743            |
| Royalties                                | A\$/sold oz        | 68             | 56             | 191           | 117           | 120           | 197           | 104                 | 0             | 100            |
| Gold in Circuit and other adjustments    | A\$/sold oz        | 46             | (4)            | (36)          | 8             | (6)           |               | 14                  | 97            | 17             |
| Sustaining capital <sup>2</sup>          | A\$/sold oz        | 41             | 100            | 259           | 121           | 233           | 119           | 114                 | 323           | 122            |
| Reclamation and other adjustments        | A\$/sold oz        | 6              | 15             | 41            | 16            | 9             |               | 11                  | 26            | 12             |
| Administration costs <sup>3</sup>        | A\$/sold oz        |                |                |               |               |               |               | 52                  |               | 50             |
| <b>All-in Sustaining Cost</b>            | <b>A\$/sold oz</b> | <b>933</b>     | <b>1,215</b>   | <b>1,453</b>  | <b>1,546</b>  | <b>1,203</b>  | <b>(432)</b>  | <b>1,008</b>        | <b>1,943</b>  | <b>1,043</b>   |
| Major project capital                    | A\$/sold oz        | 613            | 100            | 1,050         | 147           | 57            | 0             | 360                 | 392           | 362            |
| Discovery                                | A\$/sold oz        | 169            | 132            | 16            | 1             | 30            | 0             | 107                 | 43            | 104            |
| <b>All-in Cost</b>                       | <b>A\$/sold oz</b> | <b>1,715</b>   | <b>1,447</b>   | <b>2,519</b>  | <b>1,694</b>  | <b>1,290</b>  | <b>(432)</b>  | <b>1,475</b>        | <b>2,378</b>  | <b>1,509</b>   |
| Depreciation & Amortisation <sup>4</sup> | A\$/prod oz        | 335            | 408            | 1,004         | 549           | 457           | 1,328         | 574                 | 411           | 570            |

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation

2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A\$2.36/oz for Corporate capital expenditure

3. Includes Share Based Payments

4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of A\$24/oz in relation to Cowal (A\$34/oz) and Mungari (\$68/oz) and Corporate Depreciation and Amortisation of A\$1.96/oz

## OPERATIONS

### Cowal, New South Wales (100%)

Cowal produced 60,594oz of gold at an AISC of A\$941/oz (Mar qtr: 60,554/oz, AISC A\$1,031/oz).

Mine operating cash flow for the quarter was A\$117.4 million (Mar qtr: A\$89.0M). Net mine cash flow was A\$59.3 million (Mar qtr: A\$34.5M) post sustaining capital of A\$3.3 million and major capital of A\$54.8 million. Major projects investment included continuation of Stage H stripping, construction of the Integrated Waste Landform (IWL) tailings facility and the underground Pre-Feasibility Study (PFS).

Stockpiles continued to be processed during the quarter with processed grade partially upgraded through ore sorting. Gold recovery improved to 83.2% driven by increased efficiencies in the elution and regeneration circuits.

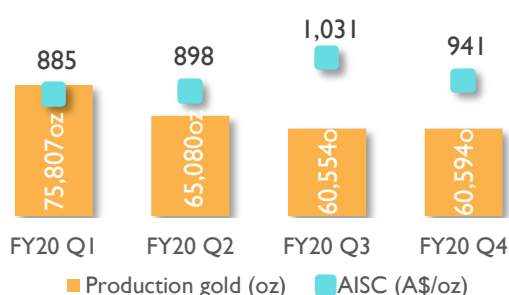
Total ore processed was 2.1Mt delivering a 7% increase for the full year to 8.5Mt. Improved throughput was a result of plant upgrades, strategic maintenance planning and improvements, and increased plant utilisation.

The successful completion of the dual water pipeline and increased dam capacity on site has significantly improved Cowal's water security position. The identification of subsurface saline water sources is continuing with the objective of reducing reliance on fresh sources.

Cowal declared a Maiden Underground Ore Reserve of 804koz and an increased underground Mineral Resource to 2.9Moz. An application for regulatory approval of an underground mine development is expected to be submitted early in the December 2020 quarter. In parallel, a Feasibility Study focussing on detailed design and optimisation of capital and operating costs will be completed.

Full year mine operating cash flow was A\$416.8 million. Net mine cashflow was A\$235.6 million.

FY21 Cowal production is expected to be between 205,000 – 230,000 ounces due to the planned processing of lower grade stockpiles following depletion of medium grade stockpiles during FY20. This is part of the transition to Stage H ore which remains on schedule for the second half of FY21.



### Ernest Henry, Queensland

(Economic interest; 100% gold and 30% copper production)<sup>1</sup>

Evolution's interest in Ernest Henry delivered 28,183oz of gold and 5,835t of copper at an AISC of negative A\$(617)/oz (Mar qtr: 20,261oz Au and 4,470t Cu at A\$(188)/oz).

Ore mined was 1,792kt at an average grade of 0.60g/t gold and 1.05% copper. Underground lateral development was 1,986m, which includes 1,472m of operating development, 514m of capital development and 228m of rehab development. Ore processed was 2,037kt at an average grade of 0.60g/t gold and 1.06% copper. Gold recovery of 71.2% and copper recovery of 93.5% was achieved with mill utilisation at 93.0%.

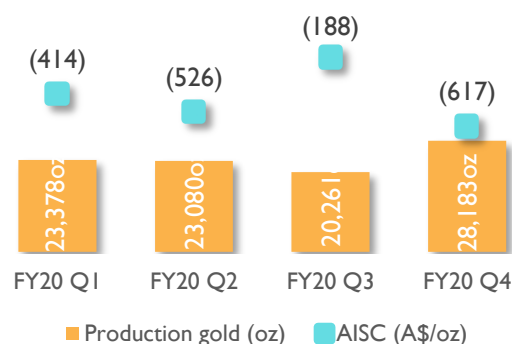
Operating cash costs (C1) was negative A\$(775)/oz after accounting for copper and silver by-product credits (Mar qtr: A\$(510)/oz). Cash operating costs (C1) included by-product credits of A\$(1,717)/oz.

Copper sales in the quarter were 5,835t at an average copper price of A\$8,210/t.

Operating mine cash flow for the quarter was A\$71.3 million comprising gold sales (A\$55.1 million) and by-product sales of copper (A\$47.9 million) and silver (A\$0.5 million), net of Evolution's contribution to operating costs of A\$32.2 million. Ernest Henry generated a net mine cash flow for Evolution of A\$68.3 million, post sustaining capital of A\$3.1 million.

Drilling below the 1200mRL continued to plan with development of the fourth platform commenced. The program will continue through to the end of the calendar year. As outlined in the March 2020 quarterly report, over 18,000m of drilling is planned for this calendar year.

<sup>1</sup> All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation



## OPERATIONS

### Red Lake, Ontario (100%) (Acquisition completed 31 March 2020)

Red Lake made good progress in the June quarter towards Evolution's transformation plan to restore the operation's production to above 200,000 ounces per annum at an AISC of less than US\$1,000 per ounce.

Red Lake produced 27,428oz of gold at an AISC of A\$1,943/oz in its first quarter under Evolution ownership (Guidance: 25,000 ounces at an AISC of A\$2,100 – A\$2,300/oz).

Mine operating cash flow for the quarter was A\$30.8 million. Sustaining capital of A\$6.6 million and major capital of A\$14.3 million resulted in mine cash flow of A\$9.9 million prior to restructuring costs of A\$12.8 million.

The underground mine produced ore feed of 131kt at an average grade of 8.0g/t gold. Ore was sourced from Upper and Lower Red Lake, Campbell and Cochenour. Underground development rates increased in each month to 1,036 metres in June (refer chart). This is materially better than the 850 – 900 metres per month guided in the March 2020 quarterly report. Increases have been achieved through the restructuring of roles and responsibilities, focusing on specific areas in close proximity to each other, and increasing the utilisation of the mining fleet. Underground development is planned to continue to increase to above 1,200 metres per month during the December 2020 half year.

Ore processed for the June quarter was 124kt at an average grade of 8.1g/t gold. This was split between the Campbell mill (63kt at 6.9g/t) and the Red Lake mill (61kt at 9.4g/t). The Campbell mill completed a major shut down during the quarter which focused on improving reliability. This was well ahead of the previously guided scheduled completion in the September quarter and since the shut down the plant has been operating at 98.4% availability. The Red Lake mill has ceased operating and will be used for campaign processing when excess ore is available.

A restructure of the workforce took place during the quarter with a reduction of 114 full-time employees to a total workforce of around 740. This is down from a workforce of 911 which existed during the due diligence phase.

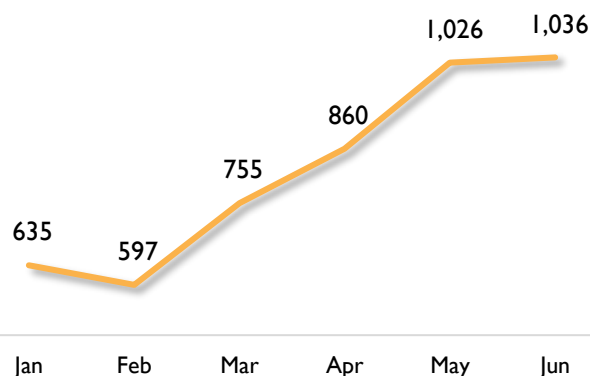
Other strategic, transformational milestones achieved in the June quarter include:

- Decommissioned 42 pieces of underground mining equipment

- Commenced a A\$3 million capital investment project to automate Reid and Balmer hoists which is expected to save A\$2 million per annum
- Extensive work on building a new geology and resource model as a basis for releasing an updated Mineral Resource in the September 2020 quarter
- Electrical work and dewatering changes commenced supporting the decommissioning of Campbell shaft
- Removal of redundant buildings
- Removal of ~48 semi-trailer loads of scrap steel as part of the effort to declutter and simplify the site

A discovery update is provided in the Exploration section of this report.

**Red Lake 2020 monthly underground development metres**



## OPERATIONS

### Mungari, Western Australia (100%)

Mungari achieved another strong quarter producing 37,178oz of gold at an AISC A\$1,089/oz (Mar qtr: 32,721oz, AISC A\$1,099/oz).

Mine operating cash flow for the quarter was a record A\$53.1 million (Mar qtr: A\$37.2M). Net mine cash flow was also a record A\$39.8 million (Mar qtr: A\$31.9M) post sustaining and major capital investment of A\$13.3 million. This record cash flow reflects Mungari's continued turnaround.

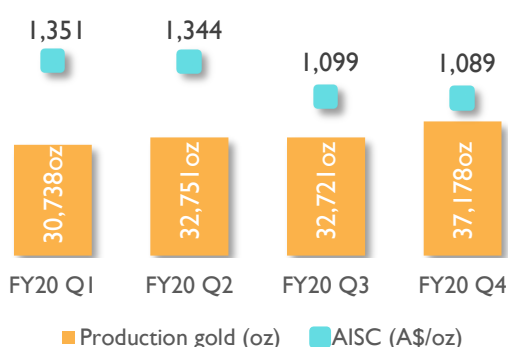
The strong cash margin was driven by higher grade underground ore and a higher gold price. The Frog's Leg underground production lifted to 143kt at an increased grade of 4.19g/t gold (Mar qtr: 111kt at 3.62g/t gold). Total development of 395 metres was in line with the operating plan.

Development accessed the Boomer high grade vein during the quarter and a drill platform is being established for further grade control drilling.

Total open pit material movement was 2,372kt. Open pit ore mined was 471kt grading 1.99g/t gold. Ore was sourced from Stage 3a and 3b of the White Foil pit and Cutters Ridge contributed its first ore feed as the cut back transitioned through oxides.

Plant throughput of 430kt was in line with plan. The average grade of processed ore was 2.93g/t gold. Capital works on the mill continued through the quarter with the plant now capable of achieving up to 2Mtpa.

Full year record mine operating and net mine cash flows of A\$139.4 million and A\$112.7 million respectively were achieved.



### Mt Rawdon, Queensland (100%)

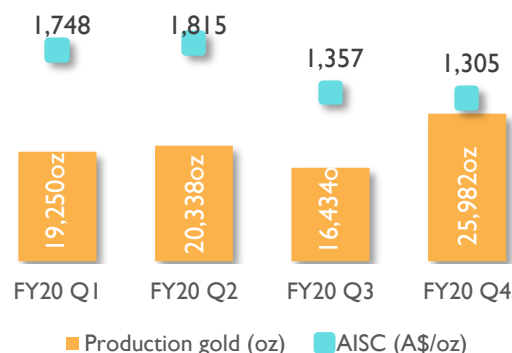
Mt Rawdon delivered a significantly improved quarter with gold production increasing by 58% on the prior quarter to 25,982oz at an AISC of A\$1,305/oz (Mar qtr: 16,434oz; A\$1,357/oz).

Mine operating cash flow was A\$34.6 million (Mar qtr: A\$18.1M). Record net mine cash flow of A\$32.3 million (Mar qtr: A\$9.1M) was generated post sustaining and major capital investment of A\$2.3 million.

Total material mined was in-line with plan as the western wall stabilisation project continued in the June quarter. As planned, access was regained to the higher-grade ore in south-western end of the pit after two quarters of predominantly processing low grade material.

A total of 829kt of ore was processed at an average grade of 1.09g/t gold (Mar qtr: 832kt at 0.86 g/t). Plant recovery was 89.2% and plant utilisation was 96.0%.

Full year mine operating cash flow was A\$81.0 million. Net mine cash flow was A\$59.0 million.



## OPERATIONS

### Mt Carlton, Queensland (100%)

Mt Carlton produced 14,991oz of payable gold comprising of 13,471oz contained in 16,825 dry metric tonnes (dmt) of gold concentrate and 1,520oz in gold doré (Mar qtr: 13,306oz production; 11,672oz in concentrate; 1,634oz gold doré). AISC decreased to A\$1,324/oz (Mar qtr: A\$1,407/oz).

Mine operating cash flow was A\$11.7 million (Mar qtr: A\$20.1 million). Net mine cash flow was A\$3.4 million post sustaining and major capital of A\$8.2 million predominantly related to completion of the new underground mine development and capital development in the open pit.

On 19 June 2020, in the ASX release entitled "Mt Carlton Update" Evolution outlined the loss of ounces from the Life of Mine Plan and the adverse impact on FY20 production as a result of an update to the resource block model based on extensive drilling.

Mill throughput for the quarter totalled 211kt of ore at 3.22g/t gold (Mar qtr: 220kt at 2.81g/t gold). Recoveries averaged 81.4%.

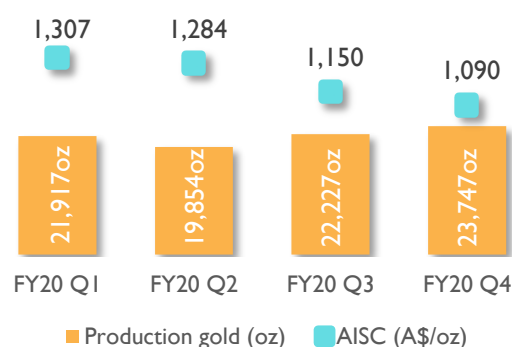
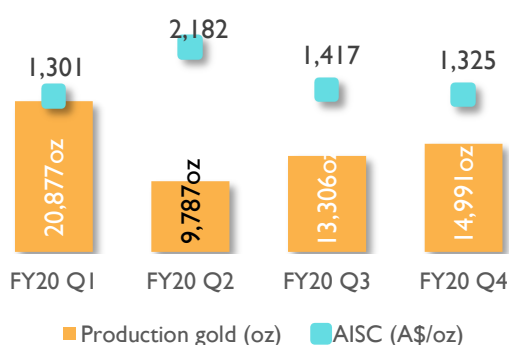
Full year mine operating cash flow was A\$74.6 million. Net mine cashflow was negative A\$10.3 million largely as a result of the investment in the development of the underground mine.

### Cracow, Queensland (100%)

Cracow produced 23,747oz of gold at an AISC of A\$1,090/oz (Mar qtr: 22,227oz, AISC A\$1,150/oz).

Mine operating cash flow for the quarter was a record A\$33.2 million (Mar qtr: A\$31.7M). Net mine cash flow was also a record A\$27.8 million (Mar qtr: A\$27.6M), post sustaining capital of A\$2.4 million and major capital of A\$3.0 million.

On 4 June 2020 Evolution announced the agreement to divest Cracow for a consideration of up to A\$125 million to Aeris Resources Limited (ASX:AIS). This is consistent with the Company's strategic objective of upgrading the quality of its asset portfolio. The sale was successfully completed on 1 July 2020.



## FINANCIALS

Evolution's cash balance increased by A\$204.7 million during the quarter to A\$373.6 million. Bank debt as at 30 June 2020 was A\$570.0 million equating to net bank debt of A\$196.4 million. Group cash flow improved by 69% to A\$187.9 million after allowing for A\$16.2 million of restructuring costs at Red Lake and Mt Carlton.

Net mine cash flow for the June 2020 quarter was a record A\$224.5 million primarily due to higher metal prices. Record quarterly net mine cash flows were achieved at Ernest Henry, Mungari, Mt Rawdon, and Cracow. This contributed to an annual record net mine cash flow of A\$736.0 million.

For the second consecutive quarter, Mungari generated a record net mine cash flow of A\$39.8 million (Mar qtr: A\$31.9M). This achievement is the result of consistent operating performance over the course of the year including sustained improvement in mill throughput rates.

Mt Rawdon generated record net mine cash flow of A\$32.3 million (Mar qtr: A\$9.1M) due to the planned return to mining of high-grade material from the southwest corner of the pit. The resulting higher production was supported by the gold price and stable costs, translating to the strong cash generation in the quarter.

Cracow also achieved record net mine cash flow of A\$27.8 million (Mar qtr: A\$27.6m) following tight cost discipline combined with sustained plant throughput levels.

Ernest Henry produced record net mine cash flow of A\$68.3 million for the quarter (Mar qtr: A\$61.3M) driven by increased production and elevated gold prices. Cowal generated net mine cash flow of A\$59.3 million (Mar qtr: A\$34.5M) after investing A\$58.1 million. Red Lake generated net mine cash flows of A\$9.9 million after investment of A\$20.9 million but before restructuring costs of A\$12.8 million.

During the June quarter, Evolution sold 218,685oz of gold at an average gold price of A\$2,500/oz (Mar qtr: 167,374oz at A\$2,366/oz). Deliveries into the hedge book were as planned and totalled 25,000oz at an average price of A\$1,794/oz with the remaining 166,339oz of gold delivered on spot markets at an average price of A\$2,590/oz. A further 26,808oz from Red Lake was delivered on spot markets at an average price of C\$2,381/oz.

| Cash flow<br>(A\$ Millions)       | Operating<br>Mine Cash<br>flow | Sustaining<br>Capital | Major<br>Projects<br>Capital <sup>1</sup> | Mine<br>Cash<br>Flow | Restructuring<br>Costs | Net Mine<br>Cash Flow | Net Mine<br>Cash Flow<br>YTD |
|-----------------------------------|--------------------------------|-----------------------|-------------------------------------------|----------------------|------------------------|-----------------------|------------------------------|
| Cowal                             | 117.4                          | (3.3)                 | (54.8)                                    | 59.3                 | 0.0                    | 59.3                  | 235.6                        |
| Mungari                           | 53.1                           | (5.1)                 | (8.2)                                     | 39.8                 | 0.0                    | 39.8                  | 112.7                        |
| Mt Carlton                        | 11.7                           | (0.3)                 | (7.9)                                     | 3.4                  | (3.4)                  | (0.0)                 | (10.3)                       |
| Mt Rawdon                         | 34.6                           | (1.8)                 | (0.5)                                     | 32.3                 | 0.0                    | 32.3                  | 59.0                         |
| Cracow                            | 33.2                           | (2.4)                 | (3.0)                                     | 27.8                 | 0.0                    | 27.8                  | 85.3                         |
| Ernest Henry                      | 71.3                           | (3.1)                 | 0.0                                       | 68.3                 | 0.0                    | 68.3                  | 256.6                        |
| Red Lake                          | 30.8                           | (6.6)                 | (14.3)                                    | 9.9                  | (12.8)                 | (2.9)                 | (2.9)                        |
| <b>June 2020<br/>Quarter</b>      | <b>352.1</b>                   | <b>(22.7)</b>         | <b>(88.8)</b>                             | <b>240.7</b>         | <b>(16.2)</b>          | <b>224.5</b>          | <b>736.0</b>                 |
| <b>March 2020<br/>Quarter</b>     | <b>257.4</b>                   | <b>(11.9)</b>         | <b>(85.9)</b>                             | <b>159.7</b>         | <b>0.0</b>             | <b>159.7</b>          |                              |
| <b>December<br/>2019 Quarter</b>  | <b>233.1</b>                   | <b>(20.1)</b>         | <b>(68.6)</b>                             | <b>144.4</b>         | <b>0.0</b>             | <b>144.4</b>          |                              |
| <b>September<br/>2019 Quarter</b> | <b>278.7</b>                   | <b>(26.9)</b>         | <b>(44.4)</b>                             | <b>207.4</b>         | <b>0.0</b>             | <b>207.4</b>          |                              |
| <b>Full Year to<br/>June 2020</b> | <b>1,121.4</b>                 | <b>(81.5)</b>         | <b>(287.6)</b>                            | <b>752.2</b>         | <b>(16.2)</b>          | <b>736.0</b>          |                              |

1. Major Projects Capital includes 100% of the UG mine development capital

Key capital investment items for the quarter included:

- Cowal: Stage H Development (A\$37.4 million); Integrated Waste Landform (A\$10.8 million); Underground Stage 1 and 2 studies (A\$4.5 million)
- Red Lake: Underground mine development (A\$12.8 million)
- Mt Carlton: Underground mine development (A\$3.0 million) and Stage 4 Capital Stripping (A\$2.4 million)
- Mungari: Boomer deposit access (A\$1.6 million) and new AD60 Truck (A\$1.5 million)
- Mt Rawdon: Open pit waste stripping and tails storage buttressing project (A\$0.5 million)

## FINANCIALS

Sustaining Capital investment for the year totalled A\$83.4 million, below the A\$90.0 million bottom end of guidance. Major Capital investment for the year totalled \$287.6 million and was above the A\$235.0 million guidance due to advancement of the Cowal Underground program and Red Lake capital investment which were not included in the original FY20 guidance. Total capital investment for the year was A\$371.0 million.

Discovery expenditure for the quarter was A\$20.6 million (Mar qtr: A\$13.9M). This included investment in the Warraga Exploration Decline at Cowal (A\$2.8 million), underground mine development at Red Lake (A\$12.8 million), continued drilling at the GRE underground at Cowal (A\$6.4 million), continued investment at Crush Creek (A\$2.9 million) and expenditure at exploration joint venture projects Cue and Murchison (A\$1.3 million). A total of 40,587 metres were drilled across the group (Mar qtr: 77,615m).

Corporate administration costs were A\$8.3 million (Mar qtr: A\$5.5M) primarily driven by end-of-year accruals for short-term and long-term incentive programs. Corporate capital investment for the year totalled A\$1.9 million.

The table below highlights the cash flow and movements during the quarter and financial year.

| Cash flow (A\$ Millions)            | March 2020<br>Qtr | June 2020<br>Qtr | FY<br>2020 YTD |
|-------------------------------------|-------------------|------------------|----------------|
| Operating Mine Cash flow            | 257.4             | <b>352.1</b>     | 1,121.3        |
| Total Capital                       | (97.7)            | <b>(111.4)</b>   | (369.1)        |
| Restructuring Costs                 | 0.0               | <b>(16.2)</b>    | (16.2)         |
| <b>Net Mine Cash flow</b>           | <b>159.7</b>      | <b>224.5</b>     | <b>736.0</b>   |
| Corporate and discovery             | (19.4)            | <b>(27.6)</b>    | (108.2)        |
| Net Interest expense                | (1.2)             | <b>(5.0)</b>     | (9.7)          |
| Dividend received                   | 0.0               | <b>0.0</b>       | 2.2            |
| Working Capital Movement            | (13.3)            | <b>13.4</b>      | (2.2)          |
| Income Tax                          | (14.3)            | <b>(17.4)</b>    | (76.3)         |
| <b>Group Cash flow</b>              | <b>111.5</b>      | <b>187.9</b>     | <b>541.8</b>   |
| Dividend payment                    | (119.3)           | <b>0.0</b>       | (221.4)        |
| Debt repayment                      | 0.0               | <b>0.0</b>       | (300.0)        |
| Debt drawdown for Red Lake          | 570.0             | <b>0.0</b>       | 570.0          |
| Payment for Red Lake                | (551.9)           | <b>0.0</b>       | (551.9)        |
| Acquisitions & Integration          | (11.7)            | <b>16.7</b>      | (0.2)          |
| <b>Net Group Cash flow</b>          | <b>(1.4)</b>      | <b>204.6</b>     | <b>38.3</b>    |
| Opening Cash Balance 1 July 2019    |                   |                  | <b>335.1</b>   |
| Opening Cash Balance 1 January 2020 | <b>170.3</b>      |                  |                |
| Opening Cash Balance 1 April 2020   |                   | <b>168.9</b>     |                |
| Closing Group Cash Balance          | <b>168.9</b>      | <b>373.6</b>     | <b>373.6</b>   |

Evolution's hedge book as at 30 June 2020 for the Australian operations was 300,000oz at an average price of A\$1,872/oz for deliveries of 25,000oz per quarter to June 2023. Red Lake hedging stands at 120,000oz at C\$2,302/oz with deliveries of 10,000oz per quarter through until June 2023.

### Full year financial results

Evolution's financial results for the year ended 30 June 2020 will be released on 13 August 2020. The following preliminary information is provided in relation to accounting items which will be included in the results. These items remain subject to audit.

- Exploration costs of A\$20.0 – A\$24.0 million are expected to be expensed for the financial year
- Due to the divestment of Cracow, the asset will be classified as held for sale as at 30 June 2020 with a pre-tax profit on sale of approximately A\$10.0 – A\$12.5 million to be included in the full year financials
- Mt Carlton non-cash impairment expense of A\$75.0 – A\$100.0 million post-tax

## EXPLORATION

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### Exploration highlights

#### **Red Lake**

- Resource definition and extensional drilling continued with five underground drill rigs. Results at Cochenour continue to be encouraging with the best step-out hole intersecting 6.09m (4.67m etw) grading 18.86 g/t Au. This result confirms extension of the Gold Eagle Corridor along strike to the north. Results of definition drilling continue to be in line with expectations and will support resource classification upgrades at Cochenour, Twin Otter and the Deep Sulphides Zone. The best resource definition infill hole intersected 4.64m (4.01m etw) grading 22.10g/t Au at Cochenour. Work also focused on building a new geology and resource model as a basis for releasing an updated Mineral Resource

#### **Cowal**

- Drilling at the Cowal Underground was focused on resource conversion and extending mineralisation beyond underground resource outlines. Several significant intersections continued to provide robust infill results including: 94m (75.2m etw) grading 5.0g/t Au and 33m (26.4m etw) grading 19.0g/t Au demonstrating geological and grade continuity of the orebody. The geological and resource model was updated 30 April 2020 as part of completion of the Pre-Feasibility Study and Maiden Underground Ore Reserve declaration.

#### **Mungari**

- The underground access drive from the Frog's Leg decline intersected the Boomer vein on 30 May 2020. Further infill drilling completed at Boomer continued to intercept a narrow folded laminated vein with visible gold. The best intersections returned were 0.79m (0.67m etw) grading 133.8g/t Au and 0.40m (0.33m etw) grading 98.6g/t Au. RC drilling designed to test a one kilometre long extension of the Boomer structure to the north has commenced

#### **Mt Carlton**

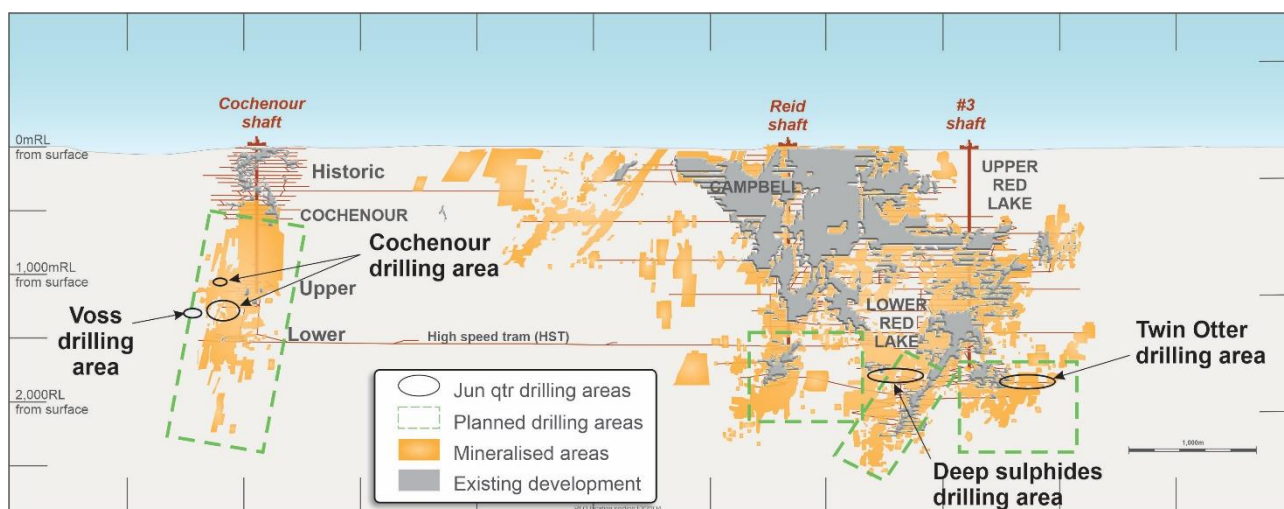
- Initial encouraging assay results have been received for several holes at the Crush Creek project (EVN earning 100%) located 30 kilometres southeast of Mt Carlton. Drilling has confirmed as well as extended and filled in zones on the Delta prospect. Several excellent intersections including 31.7m (27.5m etw) grading 5.68g/t Au and 4.0m (4.0m) grading 25.89g/t Au illustrate the potential for high-grade mineralisation in narrow, structurally controlled ore shoots

Total drilling of 23,550m (resource definition) and 40,587m (discovery) was completed during the quarter. Evolution's exploration tenement holding interests in Australia and Canada now stands at 8,570 km<sup>2</sup>.

### Red Lake, Ontario (100%)

During the quarter, underground diamond drilling campaigns continued at Cochenour and Lower Red Lake. A total of 71 diamond drill holes (15,566m) were drilled utilising five drill rigs. Work also focused on building a new geology and resource model as a basis for releasing an updated Mineral Resource estimate.

## EXPLORATION



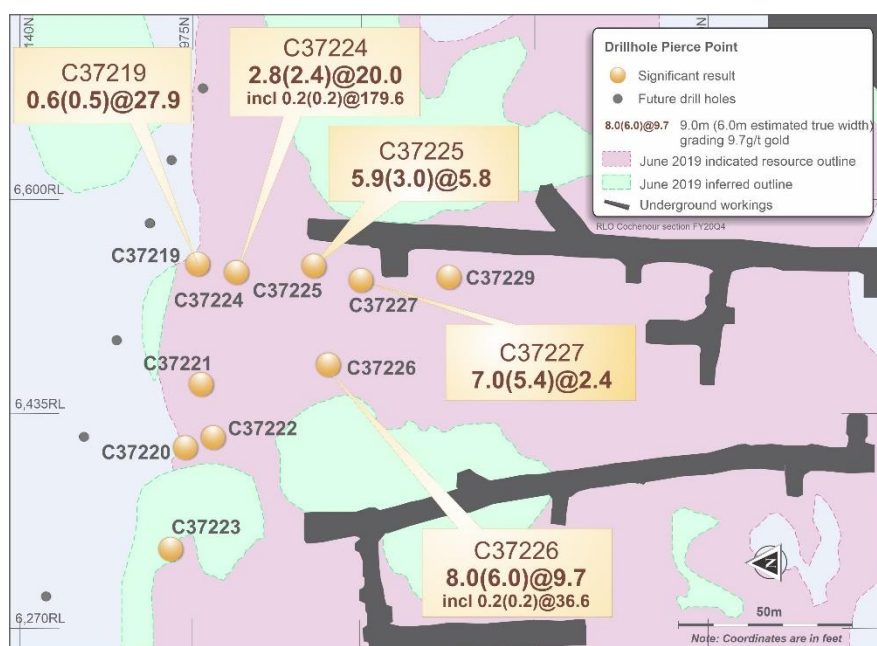
**Figure 1: Plan view showing map of the Red Lake Operations – Lower Red Lake and Cochenour**

### Cochenour

Two diamond rigs were operating at Cochenour during the June quarter. Forty-two drill holes totalling 6,948m were drilled. Sixteen holes were collared from the 3735 Exploration drift (Figure 2). These holes were targeting future production horizons and step outs from these mining areas to test if mineralisation is closed off along strike. Twenty-six holes were collared from the 4485 Exploration drift (Figure 3). Holes continue to intercept lenses of mineralised iron formation as well as the brecciated quartz-actinolite veins and basalt that comprise the Gold Eagle Shear corridor.

Significant infill intercepts from the 3735 exploration drift confirmed grade continuity indicated by previous wider spaced drilling. Results include:

- 2.83m (2.45m etw) grading 20.03 g/t Au from 131.9m (C37224) - BIF (Infill)
- 5.91m (2.95m etw) grading 5.84 g/t Au from 98.2m (C37225) - BIF (Infill)
- 8.02m (5.96m etw) grading 9.66 g/t Au from 102.9m (C37226) - BIF (Infill)



**Figure 2: Long section looking east. Current drilling intersections are represented by gpt\*m, block model displayed by classification and drilling intersection are in g/t**

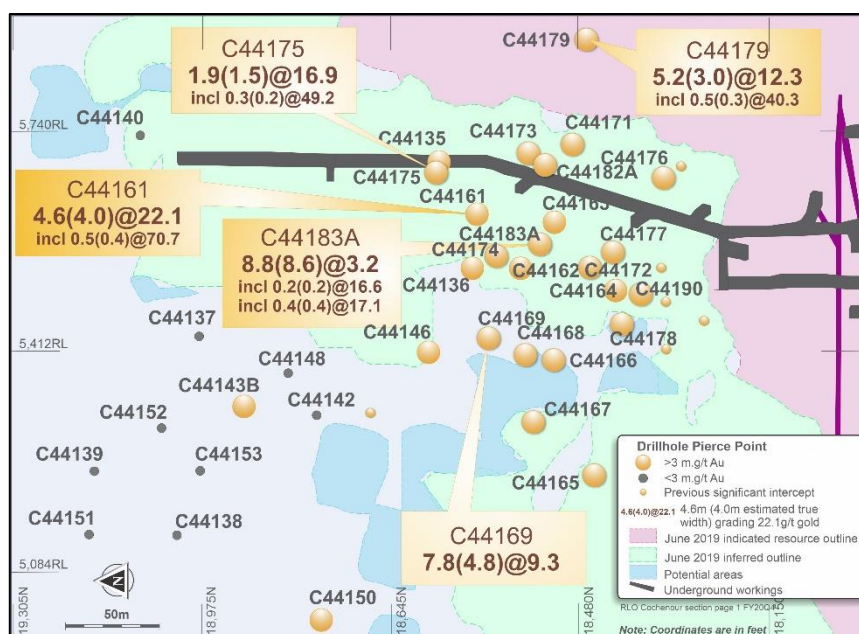
## EXPLORATION

Infill drilling from the 4485 exploration drift has been successful at defining additional mineralisation.

Three longer step-out holes drilled from the same position in the 4485 drift targeted the extension of the Gold Eagle Corridor in an area known as the VOSS target. Hole C44187 intercepted a 4.7m wide zone grading 18.9g/t Au. Further drilling is designed to test around this initial intercept to understand potential for resource growth in this area which is situated beyond existing resource shapes.

Significant intercepts from the 4485 exploration drift are reported below with the best infill results illustrated in Figure 3.

- 4.64m (4.01m etw) grading 22.10g/t Au from 91.7m (C44161) - BIF/UMZ (Infill)
- 7.83m (4.82m etw) grading 9.32g/t Au from 120.7m (C44169) - BIF/UMZ (Infill)
- 5.18m (2.97m etw) grading 12.33g/t Au from 107.4m (C44179) - BIF/UMZ (Infill)
- 6.09m (4.67m etw) grading 18.86g/t Au from 73.5m (C44187) - BIF/VOSS (Extension)



**Figure 3: Long section looking east. Current drilling intersection are represented by m.g/t Au, block model displayed classification and drilling intersection are in g/t**

### Lower Red Lake

Twenty-four drill holes, totalling 6,902m, were drilled at the Twin Otter and Lower Sulphide areas in the mine. All drilling was designed to increase geological confidence and demonstrate grade continuity that would allow resources to be upgraded from Inferred to Indicated category. Results were generally in line with expectations. Highlights of the best intercepts reported below.

Twin Otter infill drill results:

- 5.34m (4.83m etw) grading 6.37g/t from 199.61m (44L917A)
- 3.51m (3.04m etw) grading 26.42g/t from 288.92m (44L919)
- 1.55m (1.50m etw) grading 43.33g/t from 227.84m (44L931)

Deep Sulphides infill drill results:

- 0.79m (0.61m etw) grading 19.82g/t from 119.48m (43L509)
- 1.04m (0.94m etw) grading 78.581g/t from 122.71m (43L511)
- 4.9m (3.76m etw) grading 7.65g/t from 126.16m (43L512)

## EXPLORATION

### Cowal, New South Wales (100%)

During the June quarter resource definition drilling continued on the Cowal Underground with 11 surface diamond holes (4,468m), and 40 underground diamond holes (17,578m) being completed. The geological and resource model was updated 30 April 2020 for completion of the Pre-Feasibility Study and declaration of the Maiden Underground Ore Reserve.

Regional exploration was conducted across two target areas. Aircore drilling also commenced at the Reflector target with two holes (222m). A diamond drilling program commenced at the E40 target late in the quarter with one hole (429m) completed.

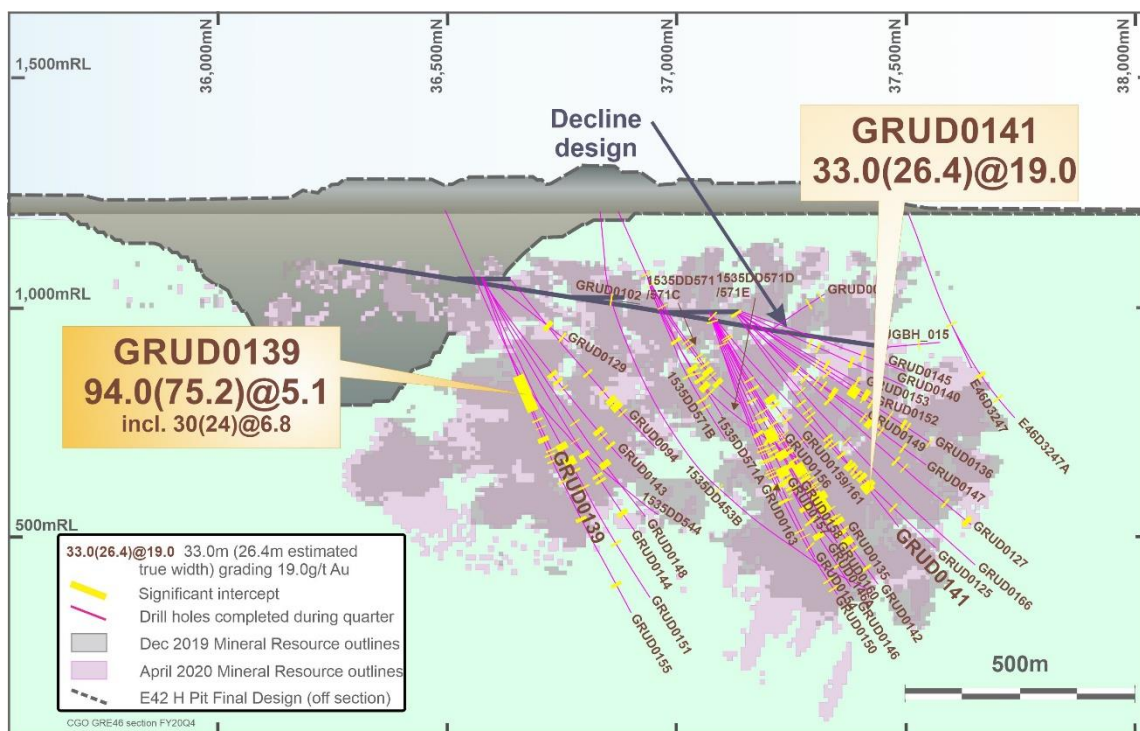
### Galway Regal – E46 (GRE46)

Infill drilling continued underground during the June 2020 quarter with the aim of upgrading resources from Inferred to Indicated category. These new results are not included in the Maiden Underground Ore Reserve declaration in today's ASX Announcement. The next model update will incorporate these results along with those from ongoing drilling as part of Evolution's annual MROR statement for the period ending 31 December 2020. Significant intercepts for the quarter included:

- 94.0m (75.2m etw) grading 5.06g/t Au from 283m (GRUD0139)
  - including 30.0m (24.0m etw) grading 6.84g/t Au from 299m
- 33.0m (26.4m etw) grading 18.97g/t Au from 570m (GRUD0141)

Underground drilling continues from the eastern drill platforms targeting Inferred Mineral Resource blocks in order to convert to an Indicated Mineral Resource in the northern lava (Regal) and the Dalwhinnie areas.

Surface drilling will focus on extensions to the Mineral Resource down plunge of Dalwhinnie to the south.



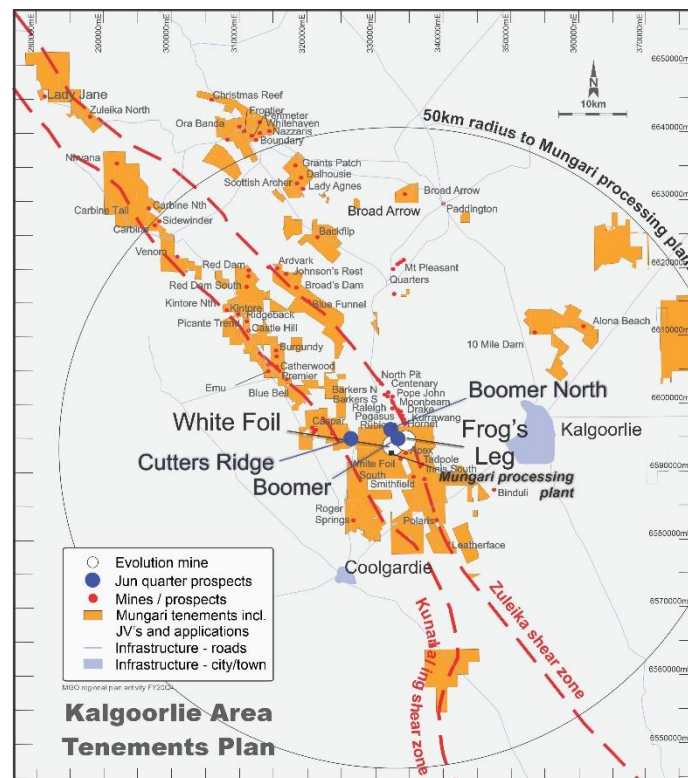
**Figure 5: Long projection of the GRE46 structure looking west showing the location of drilling completed during the June quarter**

## EXPLORATION

### Mungari, Western Australia (100%)

#### Exploration

A total of 11,833m of drilling was completed at Mungari during the quarter (Figure 6). Forty-five surface diamond drill holes were completed at the Boomer prospect for 8,122m. Eighteen reverse circulation (RC) drill holes were completed at Boomer North for 3,241 metres. These were designed to test a one kilometre long extension of the Boomer structure to the north. Three RC holes were completed at Cutters Ridge for 470m to infill the resource model in an area of mineralisation identified during pre-stripping.



**Figure 6: Location map of Mungari resource definition and regional projects locations in the June quarter**

#### Boomer

The underground access drive from the Frog's Leg decline intersected the Boomer vein on 30 May 2020. Extensional and infill drill holes at Boomer continued to intercept a narrow, folded, laminated quartz vein containing visible gold and base metal sulphides. Best intercepts for the quarter include:

- 0.79m (0.67m etw) grading 133.8g/t Au from 225m (BMDD0030)
- 0.40m (0.33m etw) grading 98.7g/t Au from 253m (EVDD0118)
- 0.30m (0.24m etw) grading 53.7g/t Au from 269m (EVDD0117)

Assays are pending for eight holes. The first round of underground grade control drilling will commence in early June. Information from the drilling will assist geological modelling and resource estimation in support of a mining study to optimise the development of the Boomer mineralisation.

## EXPLORATION

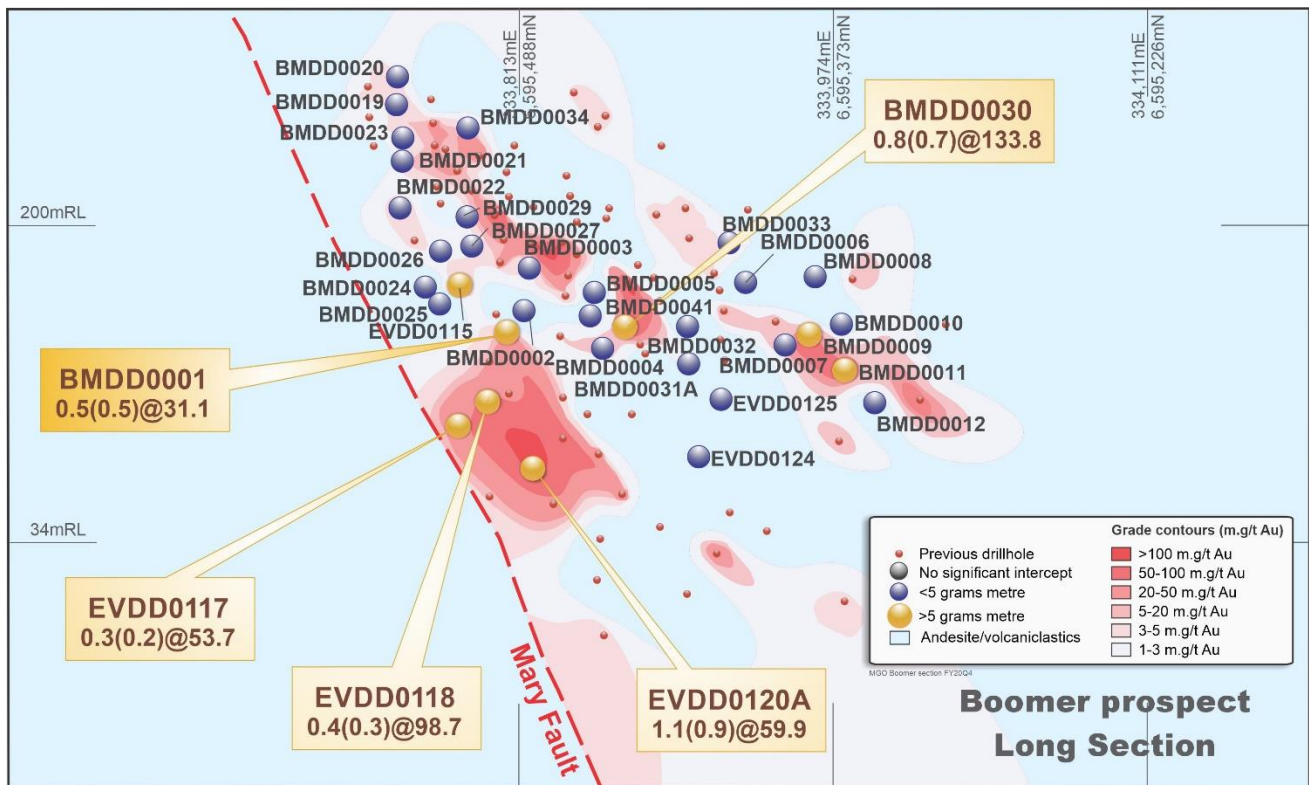


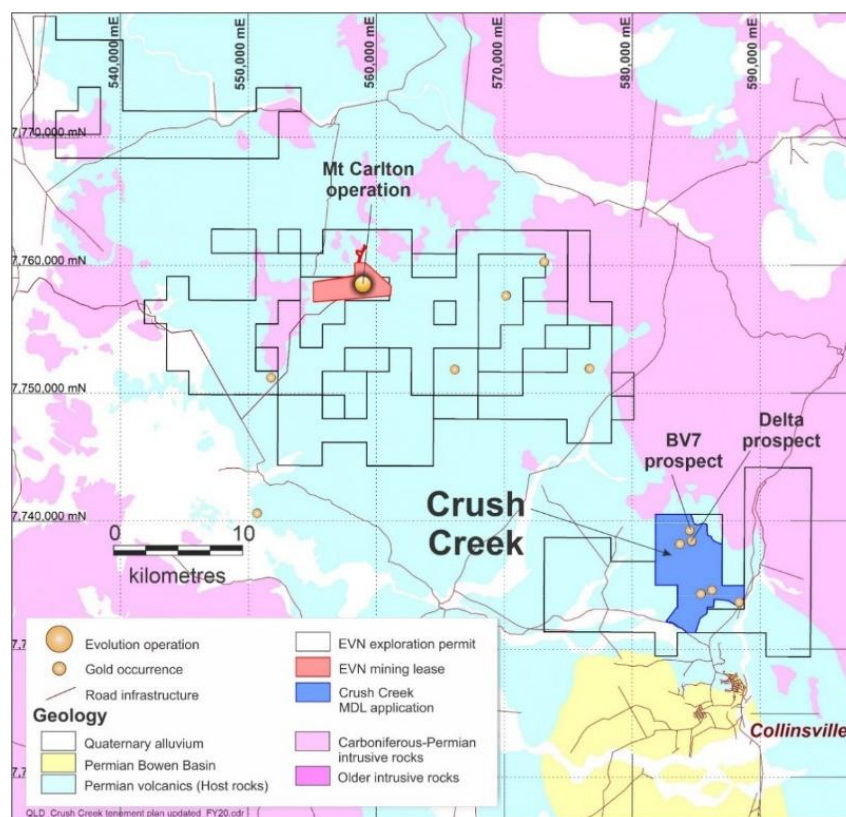
Figure 7: Boomer prospect long section showing location of drilling during the June quarter

### Crush Creek Joint Venture, Queensland (earn-in option to purchase 100%)

Drilling commenced at Crush Creek in the June quarter with the aim of confirming and expanding the in situ mineral inventory at the Delta and BV7 prospects. Crush Creek is located 30km southeast of Evolution's Mt Carlton operation (Figure 8) with access to the project from the town of Collinsville. Encouraging results were received from the Delta prospect.

Two diamond rigs are currently on site with an RC rig scheduled to arrive during the September 2020 quarter.

## EXPLORATION



**Figure 8. Location of the Crush Creek project in relation to Evolution's Mt Carlton Operation**

Twenty-seven holes (3,781m) have been completed at Delta over a 350m long zone (Figure 9) which remains open north and south along strike. Mineralisation occurs in low sulphidation epithermal quartz veins and breccia bodies associated with numerous rhyolite dome complexes. Results have been received for the first 20 drill holes with highlights summarised below.

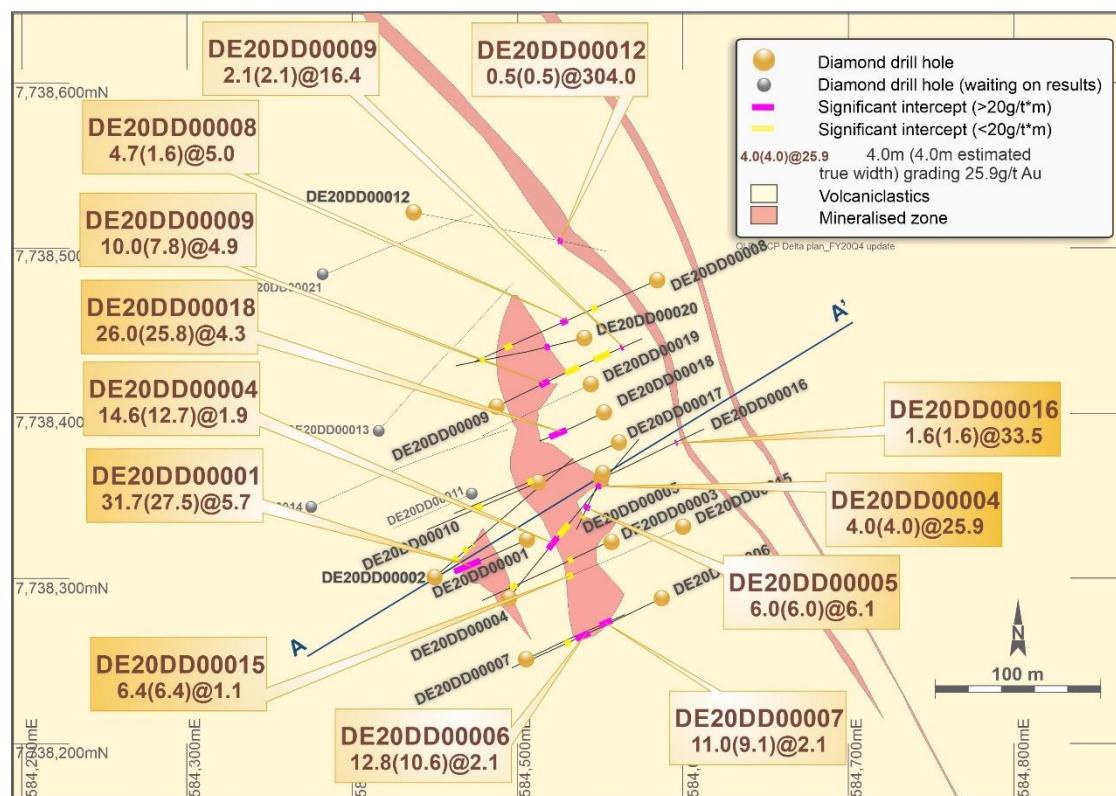
- 31.7m (27.5m etw) grading 5.68 g/t Au from 61m (DE20DD00001)<sup>1</sup>
  - including 9.0m (8m etw) grading 11.78g/t Au from 63m
- 4.0m (4.0m) grading 25.89g/t Au from 144m (DE20DD00004)<sup>1</sup>
  - including 1.0m (1.0m etw) grading 96.8g/t Au from 145m
- 10.0m (7.8m etw) grading 4.89g/t Au from 50m (DE20DD00009)<sup>1</sup>
- 0.5m (0.5m etw) grading 304.00g/t Au from 126.45m (DE20DD00012)
- 26.0m (25.8m etw) grading 4.34g/t Au from 71m (DE20DD00018)<sup>1</sup>
  - including 5m (4.9m etw) grading 19.24g/t Au from 73m
- 4.1m (3.4m etw) grading 11.04g/t Au from 41.9m (DE20DD00020)<sup>1</sup>

Drilling is ongoing at Delta targeting extensions of the main mineralised zones along strike. Twelve holes of a 21-hole program have been drilled at BV7 with results to be reported when the program is more complete. Resource modelling, metallurgical test work and engineering studies have been initiated and will be advanced as more drilling information comes to hand.

During the September 2020 quarter targets will focus on step-out drilling to expand the resource footprint at (and beyond) both targets, as well as testing regional targets for new discovery.

1. This information is extracted from the report entitled "Mt Carlton Update" released to the ASX on 19 June 2020 and is available to view on our website [www.evolutionmining.com.au](http://www.evolutionmining.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original release.

## EXPLORATION



**Figure 9. Plan view of the Delta Prospect showing Evolution drilling and mineralised intercepts received to date**

### Australian Greenfields Exploration

At the Cue Project (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV) a scout aircore program was completed during the quarter for a total program of 249 holes drilled for 22,879m. The results were provided in an ASX release by Musgrave Minerals on 5 June 2020 entitled "Scout drilling defines large gold targets at Cue Evolution JV". Drilling has confirmed the extension of the Lake Austin North gold anomalism to more than 5.5km of strike with significant results including:

- 6m grading 4.2g/t Au from 116m (20MOAC031)
- 9m grading 2.25g/t Au from 136m (20MOAC041)

At the nearby Murchison Joint Venture (EVN earning 80% from Enterprise Metals Limited, ASX:EML), the aircore drilling program recommenced after it was suspended due to COVID-19 restrictions.

Exploration programs remained suspended on the Drummond Project (EVN earning 80% from Andromeda Metals Limited, ASX:ADN) and at Connors Arc (EVN 100%) due to COVID-19.

*Further information on all reported exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 1 of this report.*

*Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available*

## EXPLORATION

### Competent person statement

#### Exploration results

The information in this report that relates to exploration results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a Member of either the Australasian Institute of Mining and Metallurgy (AusIMM) or the Australian Institute of Geoscientists (AIG). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

| Activity                                             | Competent person  |
|------------------------------------------------------|-------------------|
| Mungari resource definition and exploration results  | Marcelle Watson   |
| Cowal resource definition and exploration results    | James Biggam      |
| Red Lake resource definition and exploration results | Dean Fredericksen |
| Crush Creek JV exploration results                   | Daniel Macklin    |

### Forward looking statements

This report prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## CORPORATE INFORMATION

**ABN 74 084 669 036**

### Board of Directors

|               |                           |
|---------------|---------------------------|
| Jake Klein    | Executive Chairman        |
| Lawrie Conway | Finance Director and CFO  |
| Tommy McKeith | Lead Independent Director |
| Jim Askew     | Non-executive Director    |
| Jason Attew   | Non-executive Director    |
| Andrea Hall   | Non-executive Director    |
| Vicky Binns   | Non-executive Director    |
| Peter Smith   | Non-executive Director    |

### Company Secretary

Evan Elstein

### Investor enquiries

Bryan O'Hara  
General Manager Investor Relations  
Evolution Mining Limited  
Tel: +61 (0) 2 9696 2900

### Media enquiries

Michael Vaughan  
Fivemark Partners  
Tel: +61 (0) 422 602 720

### Internet address

[www.evolutionmining.com.au](http://www.evolutionmining.com.au)

### Registered and principal office

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Sydney NSW 2000  
Tel: +61 (0)2 9696 2900  
Fax: +61 (0)2 9696 2901

### Share register

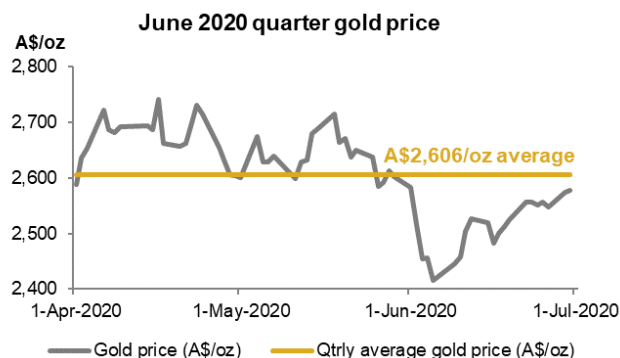
Link Market Services Limited  
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Tel: 1300 554 474 (within Australia)  
Tel: +61 (0)2 8280 7111  
Fax: +61 (0)2 9287 0303  
Email: [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)

### Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

### Issued share capital

At 30 June 2020 issued share capital was 1,704,413,975 ordinary shares.



### Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer), Glen Masterman (VP Discovery and Business Development) and Bryan O'Hara (General Manager Investor Relations) will host a conference call to discuss the quarterly results at **11.00am Sydney time on Thursday 23 July 2020**.

### Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website [www.evolutionmining.com.au](http://www.evolutionmining.com.au). The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

### Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. Please dial in five minutes before the conference starts and provide your name and the participant ID number.

**Participant ID number:** 7283437

Dial-in numbers:

**Phone toll:** +61 (0) 2 8038 5221

**Toll-free:** 1800 123 296

### Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website [www.evolutionmining.com.au](http://www.evolutionmining.com.au) under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

## APPENDIX 1 – COWAL GRE46 MAIDEN UNDERGROUND RESOURCE AND RESERVE

**Table 1: Cowal GRE46 Underground Mineral Resource Statement April 2020**

| Gold    |      |         | Measured    |                  |                  | Indicated   |                  |                  | Inferred    |                  |                  | Total Resource |                  |                  | CP <sup>1</sup> | Dec 19 Resource Gold Metal (koz) |
|---------|------|---------|-------------|------------------|------------------|-------------|------------------|------------------|-------------|------------------|------------------|----------------|------------------|------------------|-----------------|----------------------------------|
| Project | Type | Cut-Off | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) | Tonnes (Mt)    | Gold Grade (g/t) | Gold Metal (koz) |                 |                                  |
| Cowal   | UG   | 1.5     | -           | -                | -                | 17.46       | 2.61             | 1,461            | 19.08       | 2.37             | 1,451            | 36.51          | 2.48             | 2,912            | 1               | 2,502                            |

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding. Mineral Resources are reported inclusive of Ore Reserves. UG denotes underground.

<sup>1</sup>Cowal GRE46 UG Mineral Resources Competent Person (CP) Notes refer to 1. James Biggam

**Table 2: Cowal GRE46 Maiden Underground Ore Reserve Statement April 2020**

| Gold    |      |         | Proved      |                  |                  | Probable    |                  |                  | Total Reserve |                  |                  | CP <sup>1</sup> | Dec 19 Reserve Gold Metal (koz) |
|---------|------|---------|-------------|------------------|------------------|-------------|------------------|------------------|---------------|------------------|------------------|-----------------|---------------------------------|
| Project | Type | Cut-Off | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) | Tonnes (Mt)   | Gold Grade (g/t) | Gold Metal (koz) |                 |                                 |
| Cowal   | UG   | 1.8     | -           | -                | -                | 9.96        | 2.51             | 804              | 9.96          | 2.51             | 804              | 2               | 0                               |

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.

<sup>1</sup> Cowal GRE46 UG Ore Reserve Competent Person (CP) Notes refer to 2. Joshua Northfield

This information is extracted from the ASX release entitled "Cowal Maiden Underground Ore Reserve Supports Mine Development" released to the ASX on 23 July 2020. Evolution confirms that it is not aware of any other new information or data that materially affects other information included in that release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

### Drill Hole Information Summary

#### Red Lake

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
| C37219  | DD        | 5658205.87         | 442687.43         | -717.56       | 210.01          | 21.9      | 297.8         | 19.5     | 0.70                      | 0.67    | 49.97    |
|         |           |                    |                   |               |                 |           |               | 40.7     | 0.49                      | 0.47    | 6.70     |
|         |           |                    |                   |               |                 |           |               | 50.1     | 0.97                      | 0.55    | 4.24     |
|         |           |                    |                   |               |                 |           |               | 117.3    | 0.58                      | 0.50    | 27.88    |
|         |           |                    |                   |               |                 |           |               | 133.2    | 0.49                      | 0.42    | 61.87    |
| C37220  | DD        | 5658205.73         | 442687.67         | -719.03       | 227.99          | 2.4       | 296.3         | 36.6     | 2.13                      | 1.63    | 8.44     |
|         |           |                    |                   |               |                 |           |               | 43.9     | 0.49                      | 0.42    | 3.59     |
| C37221  | DD        | 5658205.69         | 442687.52         | -718.55       | 210.01          | 9.5       | 294           | 20.7     | 0.61                      | 0.59    | 7.58     |
|         |           |                    |                   |               |                 |           |               | 36.2     | 0.85                      | 0.66    | 4.05     |
|         |           |                    |                   |               |                 |           |               | 38.4     | 1.19                      | 0.99    | 6.20     |
|         |           |                    |                   |               |                 |           |               | 42.0     | 0.37                      | 0.35    | 3.51     |
|         |           |                    |                   |               |                 |           |               | 128.6    | 0.88                      | 0.80    | 12.15    |
| C37222  | DD        | 5658205.59         | 442687.65         | -719.05       | 204.00          | 1.7       | 293.6         | 20.5     | 0.46                      | 0.37    | 3.16     |
|         |           |                    |                   |               |                 |           |               | 38.7     | 3.11                      | 2.29    | 10.33    |
|         |           |                    |                   |               |                 |           |               | 124.2    | 0.76                      | 0.43    | 3.83     |
|         |           |                    |                   |               |                 |           |               | 128.6    | 0.46                      | 0.31    | 6.51     |
|         |           |                    |                   |               |                 |           |               | 131.8    | 0.36                      | 0.24    | 4.72     |
| C37223  | DD        | 5658205.62         | 442687.66         | -719.38       | 235.49          | -7.3      | 293.7         | 39.9     | 5.94                      | 4.55    | 5.36     |
|         |           |                    |                   |               |                 | including |               | 43.5     | 0.27                      | 0.21    | 31.14    |
|         |           |                    |                   |               |                 |           |               | 55.4     | 0.31                      | 0.21    | 2.90     |
|         |           |                    |                   |               |                 |           |               | 147.5    | 3.36                      | 1.83    | 5.26     |
| C37224  | DD        | 5658205.77         | 442687.43         | -717.58       | 185.62          | 22.3      | 290.4         | 21.3     | 2.13                      | 1.84    | 5.77     |
|         |           |                    |                   |               |                 | including |               | 21.9     | 0.31                      | 0.27    | 24.79    |
|         |           |                    |                   |               |                 |           |               | 36.5     | 1.01                      | 0.87    | 28.70    |
|         |           |                    |                   |               |                 |           |               | 48.9     | 0.82                      | 0.71    | 2.08     |
|         |           |                    |                   |               |                 |           |               | 107.0    | 1.83                      | 1.58    | 5.36     |
|         |           |                    |                   |               |                 |           |               | 116.1    | 0.91                      | 0.79    | 45.98    |
|         |           |                    |                   |               |                 |           |               | 126.0    | 0.46                      | 0.40    | 3.68     |
|         |           |                    |                   |               |                 |           |               | 131.9    | 2.83                      | 2.45    | 20.03    |
|         |           |                    |                   |               |                 | including |               | 134.3    | 0.21                      | 0.18    | 179.56   |
| C37225  | DD        | 5658205.59         | 442687.48         | -717.59       | 166.51          | 24.2      | 282.8         | 6.0      | 0.24                      | 0.23    | 2.02     |
|         |           |                    |                   |               |                 |           |               | 21.9     | 0.16                      | 0.15    | 81.26    |
|         |           |                    |                   |               |                 |           |               | 24.0     | 0.36                      | 0.34    | 6.30     |
|         |           |                    |                   |               |                 |           |               | 37.0     | 0.46                      | 0.44    | 31.68    |
|         |           |                    |                   |               |                 |           |               | 41.2     | 2.19                      | 1.68    | 34.87    |
|         |           |                    |                   |               |                 | including |               | 41.2     | 0.21                      | 0.16    | 346.01   |
|         |           |                    |                   |               |                 |           |               | 89.3     | 2.71                      | 2.08    | 1.59     |
|         |           |                    |                   |               |                 |           |               | 93.8     | 2.53                      | 1.26    | 5.23     |
|         |           |                    |                   |               |                 |           |               | 98.2     | 5.91                      | 2.95    | 5.84     |
|         |           |                    |                   |               |                 |           |               | 112.1    | 1.16                      | 0.58    | 4.54     |
| C37226  | DD        | 5658205.57         | 442687.50         | -718.54       | 164.99          | 9.6       | 280.1         | 22.6     | 0.45                      | 0.40    | 87.05    |
|         |           |                    |                   |               |                 |           |               | 37.0     | 1.37                      | 1.25    | 2.44     |
|         |           |                    |                   |               |                 |           |               | 41.8     | 0.67                      | 0.61    | 2.46     |
|         |           |                    |                   |               |                 |           |               | 102.9    | 8.02                      | 5.96    | 9.66     |
|         |           |                    |                   |               |                 | Including |               | 105.1    | 0.24                      | 0.18    | 36.56    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m)  | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |      |        |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|-----------|---------------------------|---------|----------|------|--------|
| C37227  | DD        | 5658205.52         | 442687.42         | -717.55       | 151.52          | 22        | 274.3         | 112.5     | 2.75                      | 2.28    | 3.58     |      |        |
|         |           |                    |                   |               |                 |           |               | 92.2      | 0.46                      | 0.35    | 4.09     |      |        |
|         |           |                    |                   |               |                 |           |               | 94.5      | 0.76                      | 0.58    | 4.38     |      |        |
|         |           |                    |                   |               |                 |           |               | 96.7      | 7.01                      | 5.37    | 2.35     |      |        |
| C44135  | DD        | 5658097.01         | 442558.07         | -963.57       | 137.16          | 31.3      | 300.6         | 118.7     | 0.43                      | 0.41    | 2.34     |      |        |
|         |           |                    |                   |               |                 |           |               | 14.3      | 0.30                      | 0.22    | 4.83     |      |        |
|         |           |                    |                   |               |                 |           |               | 60.1      | 3.35                      | 2.37    | 1.89     |      |        |
|         |           |                    |                   |               |                 |           |               | 69.6      | 0.51                      | 0.33    | 3.38     |      |        |
|         |           |                    |                   |               |                 |           |               | 78.9      | 0.61                      | 0.21    | 7.53     |      |        |
|         |           |                    |                   |               |                 |           |               | 92.4      | 0.31                      | 0.28    | 20.15    |      |        |
|         |           |                    |                   |               |                 |           |               | 94.7      | 0.18                      | 0.14    | 3.17     |      |        |
|         |           |                    |                   |               |                 |           |               | 97.3      | 0.86                      | 0.74    | 4.66     |      |        |
| C44136  | DD        | 5658096.66         | 442557.90         | -965.46       | 134.11          | 3.0       | 284.7         | 126.5     | 0.61                      | 0.35    | 3.66     |      |        |
|         |           |                    |                   |               |                 |           |               | 3.4       | 0.58                      | 0.24    | 3.73     |      |        |
|         |           |                    |                   |               |                 |           |               | 11.0      | 0.61                      | 0.50    | 4.81     |      |        |
|         |           |                    |                   |               |                 |           |               | 23.6      | 0.37                      | 0.28    | 16.78    |      |        |
|         |           |                    |                   |               |                 |           |               | 54.1      | 0.43                      | 0.15    | 3.98     |      |        |
|         |           |                    |                   |               |                 |           |               | 94.5      | 0.76                      | 0.65    | 3.22     |      |        |
|         |           |                    |                   |               |                 |           |               | 98.3      | 3.81                      | 3.23    | 6.51     |      |        |
|         |           |                    |                   |               |                 |           |               | 104.2     | 1.71                      | 1.21    | 6.38     |      |        |
| C44137  | DD        | 5658259.04         | 442586.30         | -960.84       | 204.22          | -11.3     | 271.7         | 43.4      | 0.77                      | 0.49    | 6.09     |      |        |
|         |           |                    |                   |               |                 |           |               | 67.4      | 0.64                      | 0.44    | 35.74    |      |        |
|         |           |                    |                   |               |                 |           |               | 90.1      | 0.15                      | 0.11    | 4.83     |      |        |
|         |           |                    |                   |               |                 |           |               | 150.9     | 0.76                      | 0.55    | 3.31     |      |        |
| C44138  | DD        | 5658259.05         | 442586.27         | -961.35       | 310.90          | -27.0     | 271.8         | 187.5     | 0.43                      | 0.27    | 7.94     |      |        |
|         |           |                    |                   |               |                 |           |               | 3.1       | 0.42                      | 0.25    | 6.58     |      |        |
|         |           |                    |                   |               |                 |           |               | 45.9      | 0.61                      | 0.43    | 3.40     |      |        |
|         |           |                    |                   |               |                 |           |               | 75.6      | 0.61                      | 0.53    | 4.18     |      |        |
|         |           |                    |                   |               |                 |           |               | 82.9      | 0.15                      | 0.13    | 4.60     |      |        |
|         |           |                    |                   |               |                 |           |               | 113.5     | 0.76                      | 0.51    | 6.66     |      |        |
|         |           |                    |                   |               |                 |           |               | 117.4     | 0.21                      | 0.19    | 4.54     |      |        |
|         |           |                    |                   |               |                 |           |               | 122.7     | 0.76                      | 0.38    | 22.07    |      |        |
| C44139  | DD        | 5658259.45         | 442586.25         | -961.13       | 283.46          | -19.4     | 282.6         | 183.6     | 0.76                      | 0.66    | 5.27     |      |        |
|         |           |                    |                   |               |                 |           |               | 17.7      | 0.73                      | 0.42    | 3.86     |      |        |
|         |           |                    |                   |               |                 |           |               | 30.5      | 0.61                      | 0.43    | 7.85     |      |        |
|         |           |                    |                   |               |                 |           |               | 45.7      | 3.72                      | 2.39    | 32.55    |      |        |
|         |           |                    |                   |               |                 |           |               | Including |                           | 45.7    | 0.15     | 0.10 | 724.54 |
|         |           |                    |                   |               |                 |           |               | 67.6      | 5.73                      | 1.96    | 13.46    |      |        |
|         |           |                    |                   |               |                 |           |               | 79.0      | 0.52                      | 0.40    | 12.12    |      |        |
|         |           |                    |                   |               |                 |           |               | 87.5      | 0.64                      | 0.43    | 5.24     |      |        |
| C44140  | DD        | 5658259.51         | 442586.34         | -959.42       | 188.98          | 27.4      | 287.1         | 114.6     | 0.77                      | 0.55    | 4.38     |      |        |
|         |           |                    |                   |               |                 |           |               | 48.0      | 0.82                      | 0.63    | 5.81     |      |        |
|         |           |                    |                   |               |                 |           |               | 49.5      | 0.36                      | 0.20    | 5.12     |      |        |
|         |           |                    |                   |               |                 |           |               | 100.0     | 0.94                      | 0.82    | 3.79     |      |        |
| C44142  | DD        | 5658196.51         | 442570.66         | -962.74       | 291.18          | -28.6     | 272.0         | 111.3     | 1.83                      | 1.18    | 2.80     |      |        |
|         |           |                    |                   |               |                 |           |               | 122.0     | 0.89                      | 0.70    | 4.54     |      |        |
|         |           |                    |                   |               |                 |           |               | 142.2     | 0.18                      | 0.17    | 2.85     |      |        |
|         |           |                    |                   |               |                 |           |               | 149.1     | 0.61                      | 0.46    | 4.42     |      |        |
| C44143B | DD        | 5658196.48         | 442570.87         | -962.80       | 243.84          | -20.5     | 284.7         | 7.4       | 0.27                      | 0.20    | 6.85     |      |        |
|         |           |                    |                   |               |                 |           |               | 31.0      | 0.18                      | 0.15    | 955.53   |      |        |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
|         |           |                    |                   |               |                 |           |               | 36.3     | 0.61                      | 0.50    | 2.76     |
|         |           |                    |                   |               |                 |           |               | 59.9     | 1.07                      | 0.71    | 4.52     |
|         |           |                    |                   |               |                 |           |               | 101.4    | 0.76                      | 0.51    | 6.08     |
|         |           |                    |                   |               |                 |           |               | 163.8    | 0.55                      | 0.37    | 7.68     |
|         |           |                    |                   |               |                 |           |               | 169.2    | 1.47                      | 0.98    | 5.74     |
| C44146  | DD        | 5658096.73         | 442557.93         | -964.99       | 163.07          | -9.9      | 290.3         | 32.8     | 0.36                      | 0.30    | 3.87     |
|         |           |                    |                   |               |                 |           |               | 38.1     | 0.76                      | 0.63    | 4.81     |
|         |           |                    |                   |               |                 |           |               | 51.1     | 1.50                      | 0.96    | 3.84     |
|         |           |                    |                   |               |                 |           |               | 73.9     | 0.77                      | 0.47    | 5.72     |
|         |           |                    |                   |               |                 |           |               | 84.8     | 0.16                      | 0.05    | 44.52    |
|         |           |                    |                   |               |                 |           |               | 133.8    | 3.35                      | 2.64    | 12.82    |
|         |           |                    |                   |               |                 |           |               | 140.7    | 2.01                      | 1.65    | 7.58     |
| C44148  | DD        | 5658197.12         | 442570.73         | -963.15       | 384.05          | -36.2     | 283           | 61.8     | 0.15                      | 0.08    | 4.00     |
|         |           |                    |                   |               |                 |           |               | 89.9     | 0.76                      | 0.44    | 7.62     |
|         |           |                    |                   |               |                 |           |               | 98.5     | 0.46                      | 0.26    | 3.53     |
|         |           |                    |                   |               |                 |           |               | 100.6    | 0.58                      | 0.33    | 14.38    |
|         |           |                    |                   |               |                 |           |               | 112.0    | 2.29                      | 1.41    | 3.51     |
|         |           |                    |                   |               |                 |           |               | 116.6    | 1.22                      | 0.75    | 4.14     |
|         |           |                    |                   |               |                 |           |               | 160.9    | 0.77                      | 0.45    | 11.10    |
|         |           |                    |                   |               |                 |           |               | 165.3    | 0.58                      | 0.10    | 4.22     |
|         |           |                    |                   |               |                 |           |               | 167.1    | 0.52                      | 0.13    | 4.89     |
| C44150  | DD        | 5658196.62         | 442570.76         | -963.44       | 387.10          | -39.2     | 268.5         | 19.9     | 0.28                      | 0.09    | 11.82    |
|         |           |                    |                   |               |                 |           |               | 39.6     | 0.80                      | 0.40    | 7.44     |
|         |           |                    |                   |               |                 |           |               | 48.8     | 0.36                      | 0.18    | 6.92     |
|         |           |                    |                   |               |                 |           |               | 51.2     | 0.61                      | 0.35    | 3.86     |
|         |           |                    |                   |               |                 |           |               | 58.6     | 0.31                      | 0.06    | 9.72     |
|         |           |                    |                   |               |                 |           |               | 89.7     | 0.46                      | 0.19    | 6.54     |
|         |           |                    |                   |               |                 |           |               | 100.9    | 0.30                      | 0.20    | 30.83    |
|         |           |                    |                   |               |                 |           |               | 109.9    | 0.31                      | 0.22    | 14.43    |
|         |           |                    |                   |               |                 |           |               | 162.1    | 0.34                      | 0.23    | 23.54    |
|         |           |                    |                   |               |                 |           |               | 175.4    | 0.37                      | 0.32    | 11.02    |
|         |           |                    |                   |               |                 |           |               | 196.4    | 0.37                      | 0.30    | 14.29    |
|         |           |                    |                   |               |                 |           |               | 204.2    | 0.61                      | 0.53    | 5.33     |
|         |           |                    |                   |               |                 |           |               | 219.5    | 0.61                      | 0.53    | 6.30     |
|         |           |                    |                   |               |                 |           |               | 236.4    | 0.58                      | 0.50    | 4.97     |
|         |           |                    |                   |               |                 |           |               | 249.3    | 1.22                      | 1.06    | 6.18     |
|         |           |                    |                   |               |                 |           |               | 257.9    | 0.61                      | 0.26    | 8.86     |
|         |           |                    |                   |               |                 |           |               | 260.3    | 0.79                      | 0.51    | 6.20     |
|         |           |                    |                   |               |                 |           |               | 263.7    | 0.61                      | 0.35    | 56.22    |
|         |           |                    |                   |               |                 |           |               | 268.5    | 0.61                      | 0.39    | 5.50     |
| C44151  | DD        | 5658259.63         | 442586.39         | -961.49       | 274.32          | -39.7     | 290.1         | 0.0      | 0.61                      | 0.38    | 6.62     |
|         |           |                    |                   |               |                 |           |               | 26.5     | 0.18                      | 0.09    | 6.12     |
|         |           |                    |                   |               |                 |           |               | 60.2     | 1.22                      | 0.61    | 2.25     |
|         |           |                    |                   |               |                 |           |               | 91.8     | 1.37                      | 0.58    | 6.82     |
|         |           |                    |                   |               |                 |           |               | 99.7     | 1.22                      | 0.86    | 3.94     |
|         |           |                    |                   |               |                 |           |               | 109.8    | 7.50                      | 4.30    | 10.56    |
|         |           |                    |                   |               |                 |           |               | 122.9    | 0.58                      | 0.39    | 2.87     |
|         |           |                    |                   |               |                 |           |               | 138.7    | 0.55                      | 0.41    | 4.09     |
|         |           |                    |                   |               |                 |           |               | 142.3    | 0.27                      | 0.20    | 90.55    |
|         |           |                    |                   |               |                 |           |               | 147.3    | 0.46                      | 0.31    | 3.45     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m)           | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|--------------------|---------------------------|---------|----------|
| C44152  | DD        | 5658259.28         | 442586.32         | -961.53       | 301.75          | -32.6     | 279.7         | 156.9              | 0.52                      | 0.13    | 2.78     |
|         |           |                    |                   |               |                 |           |               | 24.4               | 0.83                      | 0.53    | 10.33    |
|         |           |                    |                   |               |                 |           |               | 36.8               | 0.33                      | 0.23    | 3.61     |
|         |           |                    |                   |               |                 |           |               | 53.3               | 0.76                      | 0.46    | 3.22     |
|         |           |                    |                   |               |                 |           |               | 63.8               | 0.83                      | 0.47    | 3.25     |
|         |           |                    |                   |               |                 |           |               | 96.6               | 0.15                      | 0.13    | 3.14     |
|         |           |                    |                   |               |                 |           |               | 131.1              | 0.77                      | 0.49    | 6.60     |
| C44153  | DD        | 5658258.95         | 442586.38         | -961.91       | 282.00          | -42.4     | 270.6         | 135.6              | 0.76                      | 0.44    | 3.15     |
|         |           |                    |                   |               |                 |           |               | 144.8              | 0.76                      | 0.49    | 10.89    |
|         |           |                    |                   |               |                 |           |               | 0.4                | 0.18                      | 0.09    | 10.34    |
|         |           |                    |                   |               |                 |           |               | 5.1                | 0.64                      | 0.34    | 17.11    |
|         |           |                    |                   |               |                 |           |               | 58.8               | 0.15                      | 0.10    | 15.58    |
|         |           |                    |                   |               |                 |           |               | 76.2               | 0.49                      | 0.29    | 154.17   |
|         |           |                    |                   |               |                 |           |               | 80.3               | 0.25                      | 0.14    | 5.18     |
| C44161  | DD        | 5658096.49         | 442557.72         | -964.09       | 120.61          | 17.3      | 285.1         | 82.0               | 0.18                      | 0.09    | 55.13    |
|         |           |                    |                   |               |                 |           |               | 83.4               | 0.16                      | 0.10    | 17.44    |
|         |           |                    |                   |               |                 |           |               | 84.6               | 0.37                      | 0.20    | 65.55    |
|         |           |                    |                   |               |                 |           |               | 109.8              | 0.73                      | 0.42    | 5.02     |
|         |           |                    |                   |               |                 |           |               | 127.4              | 0.76                      | 0.66    | 6.76     |
|         |           |                    |                   |               |                 |           |               | 134.3              | 0.43                      | 0.24    | 3.75     |
|         |           |                    |                   |               |                 |           |               | 136.6              | 0.76                      | 0.54    | 12.55    |
| C44162  | DD        | 5658095.82         | 442557.33         | -964.89       | 131.06          | 4.2       | 269.4         | 1.3                | 0.24                      | 0.16    | 74.82    |
|         |           |                    |                   |               |                 |           |               | 9.8                | 0.61                      | 0.50    | 11.84    |
|         |           |                    |                   |               |                 |           |               | 78.6               | 0.33                      | 0.24    | 3.96     |
|         |           |                    |                   |               |                 |           |               | 81.1               | 0.39                      | 0.34    | 6.89     |
|         |           |                    |                   |               |                 |           |               | 88.3               | 0.21                      | 0.15    | 13.41    |
|         |           |                    |                   |               |                 |           |               | 89.8               | 0.92                      | 0.65    | 3.72     |
|         |           |                    |                   |               |                 |           |               | 91.7               | 4.64                      | 4.01    | 22.10    |
| C44163  | DD        | 5658095.14         | 442557.19         | -964.08       | 121.92          | 16.1      | 259.5         | Including<br>94.9  | 0.52                      | 0.45    | 70.74    |
|         |           |                    |                   |               |                 |           |               | 9.3                | 0.15                      | 0.15    | 37.83    |
|         |           |                    |                   |               |                 |           |               | 21.8               | 0.34                      | 0.14    | 18.13    |
|         |           |                    |                   |               |                 |           |               | 39.5               | 0.31                      | 0.27    | 4.93     |
|         |           |                    |                   |               |                 |           |               | 101.5              | 2.38                      | 2.06    | 4.56     |
|         |           |                    |                   |               |                 |           |               | 11.3               | 0.24                      | 0.19    | 5.19     |
|         |           |                    |                   |               |                 |           |               | 52.9               | 0.46                      | 0.37    | 3.81     |
| C44164  | DD        | 5658094.71         | 442557.21         | -965.12       | 140.21          | -0.1      | 245.2         | 87.9               | 0.49                      | 0.40    | 12.50    |
|         |           |                    |                   |               |                 |           |               | 90.8               | 1.83                      | 1.49    | 6.62     |
|         |           |                    |                   |               |                 |           |               | 98.8               | 5.97                      | 4.95    | 5.68     |
|         |           |                    |                   |               |                 |           |               | Including<br>101.3 | 0.55                      | 0.44    | 17.88    |
|         |           |                    |                   |               |                 |           |               | 5.5                | 0.36                      | 0.31    | 30.17    |
|         |           |                    |                   |               |                 |           |               | 52.6               | 0.18                      | 0.14    | 2.91     |
|         |           |                    |                   |               |                 |           |               | 75.6               | 1.52                      | 1.07    | 2.11     |
| C44165  | DD        | 5658095.21         | 442557.15         | -965.53       | 219.46          | 24.1      | 255.9         | Including<br>76.9  | 0.21                      | 0.15    | 6.79     |
|         |           |                    |                   |               |                 |           |               | 97.4               | 0.49                      | 0.24    | 25.80    |
|         |           |                    |                   |               |                 |           |               | 102.2              | 0.82                      | 0.46    | 4.30     |
|         |           |                    |                   |               |                 |           |               | 114.9              | 0.30                      | 0.23    | 3.76     |
|         |           |                    |                   |               |                 |           |               | 118.5              | 1.00                      | 0.85    | 5.15     |
|         |           |                    |                   |               |                 |           |               | 122.1              | 1.65                      | 1.43    | 4.76     |
|         |           |                    |                   |               |                 |           |               | 127.6              | 0.46                      | 0.34    | 3.52     |
| C44165  | DD        | 5658095.21         | 442557.15         | -965.53       | 219.46          | 24.1      | 255.9         | 68.0               | 0.37                      | 0.28    | 4.20     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
|         |           |                    |                   |               |                 |           |               | 108.9    | 0.54                      | 0.20    | 3.90     |
|         |           |                    |                   |               |                 |           |               | 137.0    | 0.52                      | 0.42    | 5.23     |
|         |           |                    |                   |               |                 |           |               | 170.8    | 0.58                      | 0.25    | 7.13     |
|         |           |                    |                   |               |                 |           |               | 183.5    | 0.76                      | 0.51    | 15.39    |
|         |           |                    |                   |               |                 |           |               | 186.2    | 0.31                      | 0.17    | 3.26     |
|         |           |                    |                   |               |                 |           |               | 195.4    | 0.61                      | 0.31    | 3.49     |
| C44166  | DD        | 5658095.26         | 442557.16         | -965.48       | 163.07          | -13.6     | 261.8         | 13.6     | 0.46                      | 0.40    | 6.63     |
|         |           |                    |                   |               |                 |           |               | 32.8     | 0.45                      | 0.40    | 6.92     |
|         |           |                    |                   |               |                 |           |               | 85.5     | 0.30                      | 0.27    | 3.28     |
|         |           |                    |                   |               |                 |           |               | 112.2    | 0.39                      | 0.26    | 6.07     |
|         |           |                    |                   |               |                 |           |               | 117.3    | 0.45                      | 0.32    | 3.85     |
|         |           |                    |                   |               |                 |           |               | 134.4    | 2.19                      | 1.90    | 6.70     |
|         |           |                    |                   |               |                 |           |               | 155.9    | 0.61                      | 0.43    | 3.17     |
| C44167  | DD        | 5658095.31         | 442557.17         | -965.51       | 195.07          | -20.8     | 266.7         | 31.6     | 0.48                      | 0.40    | 4.98     |
|         |           |                    |                   |               |                 |           |               | 63.0     | 5.24                      | 4.02    | 8.41     |
|         |           |                    |                   |               |                 | Including |               | 65.3     | 0.55                      | 0.42    | 28.38    |
|         |           |                    |                   |               |                 |           |               | 113.2    | 0.49                      | 0.24    | 10.63    |
|         |           |                    |                   |               |                 |           |               | 120.4    | 0.36                      | 0.21    | 3.72     |
|         |           |                    |                   |               |                 |           |               | 127.0    | 0.34                      | 0.22    | 3.82     |
|         |           |                    |                   |               |                 |           |               | 150.9    | 0.51                      | 0.27    | 5.62     |
| C44168  | DD        | 5658095.66         | 442557.31         | -965.44       | 163.07          | -14.7     | 267.8         | 38.3     | 0.61                      | 0.40    | 2.76     |
|         |           |                    |                   |               |                 |           |               | 56.9     | 1.79                      | 1.49    | 13.44    |
|         |           |                    |                   |               |                 | Including |               | 56.9     | 0.15                      | 0.13    | 132.35   |
|         |           |                    |                   |               |                 |           |               | 126.5    | 4.57                      | 3.70    | 2.71     |
| C44169  | DD        | 5658095.67         | 442557.33         | -965.41       | 170.69          | -12.4     | 276.7         | 34.8     | 0.61                      | 0.16    | 3.26     |
|         |           |                    |                   |               |                 |           |               | 47.2     | 0.34                      | 0.23    | 4.71     |
|         |           |                    |                   |               |                 |           |               | 82.5     | 1.00                      | 0.82    | 112.58   |
|         |           |                    |                   |               |                 | Including |               | 82.9     | 0.15                      | 0.13    | 654.51   |
|         |           |                    |                   |               |                 |           |               | 98.2     | 0.45                      | 0.26    | 3.75     |
|         |           |                    |                   |               |                 |           |               | 115.8    | 1.22                      | 0.70    | 7.23     |
|         |           |                    |                   |               |                 |           |               | 120.7    | 7.83                      | 4.82    | 9.32     |
| C44171  | DD        | 5658095.50         | 442557.50         | -963.30       | 123.44          | 36.3      | 251.7         | 27.7     | 0.36                      | 0.32    | 8.29     |
|         |           |                    |                   |               |                 |           |               | 55.8     | 7.22                      | 5.92    | 34.03    |
|         |           |                    |                   |               |                 | Including |               | 58.1     | 0.31                      | 0.25    | 610.33   |
|         |           |                    |                   |               |                 |           |               | 99.1     | 3.57                      | 2.74    | 2.73     |
|         |           |                    |                   |               |                 |           |               | 108.5    | 0.27                      | 0.26    | 3.55     |
| C44172  | DD        | 5658095.23         | 442557.34         | -964.59       | 129.54          | 4.4       | 252.3         | 54.4     | 7.19                      | 4.57    | 15.44    |
|         |           |                    |                   |               |                 | Including |               | 55.1     | 0.15                      | 0.11    | 496.81   |
|         |           |                    |                   |               |                 |           |               | 64.6     | 0.30                      | 0.30    | 6.10     |
|         |           |                    |                   |               |                 |           |               | 70.7     | 0.61                      | 0.43    | 2.95     |
|         |           |                    |                   |               |                 |           |               | 82.3     | 1.98                      | 1.86    | 3.65     |
|         |           |                    |                   |               |                 |           |               | 84.1     | 0.16                      | 0.14    | 20.08    |
|         |           |                    |                   |               |                 |           |               | 90.1     | 0.27                      | 0.12    | 6.70     |
|         |           |                    |                   |               |                 |           |               | 102.0    | 0.15                      | 0.15    | 4.31     |
|         |           |                    |                   |               |                 |           |               | 105.2    | 2.40                      | 1.55    | 7.24     |
|         |           |                    |                   |               |                 | Including |               | 107.4    | 0.21                      | 0.14    | 27.38    |
|         |           |                    |                   |               |                 |           |               | 112.8    | 2.74                      | 2.10    | 5.25     |
| C44173  | DD        | 5658095.50         | 442557.38         | -962.98       | 118.51          | 36.4      | 268.4         | 55.0     | 0.33                      | 0.24    | 9.15     |
|         |           |                    |                   |               |                 |           |               | 60.7     | 0.30                      | 0.24    | 3.58     |
|         |           |                    |                   |               |                 |           |               | 68.0     | 0.79                      | 0.49    | 11.64    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
|         |           |                    |                   |               |                 | Including |               | 68.6     | 0.18                      | 0.11    | 36.75    |
|         |           |                    |                   |               |                 |           |               | 93.8     | 2.25                      | 1.68    | 6.72     |
| C44174  | DD        | 5658095.67         | 442557.20         | -964.76       | 128.93          | 8.5       | 276.4         | 27.6     | 0.43                      | 0.34    | 7.75     |
|         |           |                    |                   |               |                 |           |               | 82.8     | 0.46                      | 0.34    | 4.12     |
|         |           |                    |                   |               |                 |           |               | 92.7     | 8.47                      | 6.77    | 7.31     |
|         |           |                    |                   |               |                 | Including |               | 100.2    | 0.39                      | 0.32    | 23.91    |
|         |           |                    |                   |               |                 |           |               | 111.9    | 1.13                      | 0.92    | 5.52     |
| C44175  | DD        | 5658096.98         | 442558.04         | -963.59       | 132.01          | 27.2      | 293.2         | 21.6     | 0.76                      | 0.57    | 13.49    |
|         |           |                    |                   |               |                 |           |               | 68.2     | 0.31                      | 0.17    | 32.92    |
|         |           |                    |                   |               |                 |           |               | 99.6     | 1.92                      | 1.47    | 16.91    |
|         |           |                    |                   |               |                 | Including |               | 100.4    | 0.31                      | 0.24    | 49.22    |
| C44176  | DD        | 5658062.73         | 442555.48         | -963.18       | 122.99          | 25.2      | 244.8         | 60.2     | 3.08                      | 2.61    | 4.13     |
|         |           |                    |                   |               |                 |           |               | 98.5     | 4.21                      | 2.47    | 5.08     |
|         |           |                    |                   |               |                 | Including |               | 102.1    | 0.46                      | 0.27    | 17.65    |
| C44177  | DD        | 5658063.40         | 442555.82         | -965.14       | 122.99          | 8.9       | 260.3         | 10.7     | 0.39                      | 0.34    | 20.33    |
|         |           |                    |                   |               |                 |           |               | 61.4     | 0.48                      | 0.42    | 9.94     |
|         |           |                    |                   |               |                 |           |               | 71.0     | 0.33                      | 0.31    | 5.83     |
|         |           |                    |                   |               |                 |           |               | 76.8     | 0.21                      | 0.17    | 5.15     |
|         |           |                    |                   |               |                 |           |               | 83.0     | 1.52                      | 1.32    | 6.90     |
|         |           |                    |                   |               |                 |           |               | 107.9    | 1.86                      | 1.52    | 5.83     |
| C44178  | DD        | 5658063.41         | 442555.83         | -965.83       | 153.01          | -8.7      | 260.7         | 14.9     | 3.08                      | 3.01    | 2.32     |
|         |           |                    |                   |               |                 |           |               | 65.6     | 0.70                      | 0.59    | 39.62    |
|         |           |                    |                   |               |                 |           |               | 78.9     | 0.31                      | 0.23    | 3.73     |
|         |           |                    |                   |               |                 |           |               | 109.4    | 0.31                      | 0.23    | 2.97     |
|         |           |                    |                   |               |                 |           |               | 128.8    | 0.30                      | 0.21    | 3.07     |
| C44179  | DD        | 5658063.20         | 442556.31         | -962.31       | 132.01          | 60.9      | 268.3         | 12.9     | 1.71                      | 1.21    | 3.68     |
|         |           |                    |                   |               |                 |           |               | 42.1     | 1.62                      | 1.18    | 2.01     |
|         |           |                    |                   |               |                 |           |               | 77.3     | 2.07                      | 1.10    | 2.33     |
|         |           |                    |                   |               |                 |           |               | 80.3     | 4.76                      | 2.52    | 11.68    |
|         |           |                    |                   |               |                 | Including |               | 80.3     | 0.16                      | 0.08    | 74.41    |
|         |           |                    |                   |               |                 | Including |               | 81.0     | 0.36                      | 0.19    | 59.57    |
|         |           |                    |                   |               |                 | Including |               | 83.0     | 0.15                      | 0.08    | 48.64    |
|         |           |                    |                   |               |                 |           |               | 85.5     | 0.82                      | 0.46    | 2.15     |
|         |           |                    |                   |               |                 |           |               | 107.4    | 5.18                      | 2.97    | 12.33    |
|         |           |                    |                   |               |                 | Including |               | 109.2    | 0.49                      | 0.28    | 40.30    |
| C44182A | DD        | 5658063.31         | 442555.85         | -963.38       | 120             | 32.5      | 280.5         | 63.4     | 0.43                      | 0.29    | 3.22     |
|         |           |                    |                   |               |                 |           |               | 97.2     | 0.61                      | 0.46    | 4.68     |
| C44183A | DD        | 5658063.42         | 442555.78         | -965.17       | 130.45          | 9.8       | 282.5         | 11.9     | 2.10                      | 2.07    | 6.88     |
|         |           |                    |                   |               |                 |           |               | 15.9     | 0.18                      | 0.17    | 4.64     |
|         |           |                    |                   |               |                 |           |               | 17.8     | 0.15                      | 0.11    | 34.18    |
|         |           |                    |                   |               |                 |           |               | 50.0     | 0.39                      | 0.34    | 23.97    |
|         |           |                    |                   |               |                 |           |               | 52.6     | 0.15                      | 0.11    | 3.29     |
|         |           |                    |                   |               |                 |           |               | 60.8     | 0.73                      | 0.67    | 2.90     |
|         |           |                    |                   |               |                 |           |               | 63.4     | 0.21                      | 0.17    | 3.05     |
|         |           |                    |                   |               |                 |           |               | 70.7     | 3.42                      | 3.07    | 2.98     |
|         |           |                    |                   |               |                 | Including |               | 70.7     | 0.31                      | 0.28    | 10.66    |
|         |           |                    |                   |               |                 |           |               | 87.2     | 8.75                      | 8.62    | 3.21     |
|         |           |                    |                   |               |                 | Including |               | 91.6     | 0.15                      | 0.15    | 16.59    |
|         |           |                    |                   |               |                 | Including |               | 95.0     | 0.39                      | 0.38    | 17.08    |
| C44187  | DD        | 5658273.61         | 442585.74         | -960.13       | 446.99          | 3.8       | 321.1         | 4.9      | 0.39                      | 0.28    | 11.88    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
|         |           |                    |                   |               |                 |           |               | 21.1     | 2.41                      | 1.70    | 2.50     |
|         |           |                    |                   |               |                 |           |               | 73.5     | 6.09                      | 4.67    | 18.86    |
|         |           |                    |                   |               |                 |           |               | 141.7    | 0.92                      | 0.70    | 14.07    |
|         |           |                    |                   |               |                 |           |               | 233.5    | 0.73                      | 0.37    | 2.65     |
| C44190  | DD        | 5658034.18         | 442519.10         | -966.23       | 93.42           | 0.7       | 269.5         | 2.0      | 0.43                      | 0.40    | 18.52    |
|         |           |                    |                   |               |                 |           |               | 38.7     | 1.52                      | 1.20    | 7.80     |
|         |           |                    |                   |               |                 |           |               | 77.1     | 2.23                      | 2.02    | 5.74     |
| 43L506  | DDH       | 5655484.1          | 448130.61         | -1540.5555    | 109.73          | -17.3     | 30.4          | 82.9     | 0.64                      | 0.555   | 14.03    |
|         |           |                    |                   |               |                 |           |               | 93.0     | 0.37                      | 0.338   | 20.83    |
| 43L509  | DDH       | 5655663.9          | 447989.59         | -1537.7105    | 202.05          | 1.8       | 43.6          | 107.3    | 1.37                      | 1.052   | 6.91     |
|         |           |                    |                   |               |                 |           |               | 119.5    | 0.79                      | 0.607   | 19.82    |
| 43L511  | DDH       | 5655663            | 447989.66         | -1538.3989    | 138.01          | -23.5     | 69            | 64.3     | 1.86                      | 1.859   | 4.54     |
|         |           |                    |                   |               |                 |           |               | 91.7     | 1.93                      | 1.914   | 2.82     |
|         |           |                    |                   |               |                 |           |               | 122.7    | 1.04                      | 0.939   | 78.58    |
| 43L512  | DDH       | 5655662.6          | 447989.09         | -1537.4264    | 177             | 8.6       | 77.5          | 112.6    | 3.69                      | 2.371   | 2.16     |
|         |           |                    |                   |               |                 |           |               | 126.2    | 4.9                       | 3.758   | 7.65     |
|         |           |                    |                   |               |                 |           |               | 134.2    | 4.36                      | 3.338   | 1.46     |
|         |           |                    |                   |               |                 |           |               | 140.8    | 0.42                      | 0.326   | 3.36     |
| 43L513  | DDH       | 5655662.1          | 447989.39         | -1538.1561    | 149.99          | -20.1     | 90.4          | 106.5    | 0.94                      | 0.774   | 6.45     |
|         |           |                    |                   |               |                 |           |               | 109.1    | 0.91                      | 0.75    | 7.22     |
|         |           |                    |                   |               |                 |           |               | 114.5    | 0.37                      | 0.28    | 32.22    |
|         |           |                    |                   |               |                 |           |               | 118.1    | 0.67                      | 0.515   | 9.90     |
|         |           |                    |                   |               |                 |           |               | 130.0    | 0.94                      | 0.722   | 9.96     |
| 43L518  | DDH       | 5655574.4          | 447730.09         | -1500.4237    | 99              | 27.1      | 261.1         | 46.9     | 0.36                      | 0.335   | 16.41    |
| 43L519  | DDH       | 5655575.8          | 447730            | -1500.3697    | 139.6           | -11.1     | 259.7         | 17.9     | 0.7                       | 0.649   | 1.55     |
|         |           |                    |                   |               |                 |           |               | 79.8     | 0.58                      | 0.29    | 3.23     |
| 43L520  | DDH       | 5655574.9          | 447730.16         | -1499.6925    | 78              | 8.6       | 240           | 59.9     | 1.07                      | 0.966   | 16.09    |
| 43L521  | DDH       | 5655574.4          | 447730.09         | -1500.4237    | 97.99           | -11.5     | 223.7         | 54.6     | 0.4                       | 0.296   | 9.66     |
| 43L522  | DDH       | 5655575.8          | 447730.33         | -1498.7119    | 69.01           | 48.9      | 193.5         | 46.9     | 0.43                      | 0.396   | 1.75     |
| 43L523  | DDH       | 5655570.1          | 447731.14         | -1499.113     | 65.99           | 17.6      | 195.6         | 42.1     | 0.34                      | 0.256   | 32.82    |
| 43L524  | DDH       | 5655591.5          | 447749.44         | -1500.9604    | 114             | 0.2       | 181.9         | 85.9     | 1.04                      | 0.85    | 38.16    |
| 43L525  | DDH       | 5655591.6          | 447749.5          | -1501.2994    | 162             | -20.5     | 175.9         | 130.6    | 0.33                      | 0.216   | 10.66    |
| 44L912  | DDH       | 5655146.4          | 448356.28         | -1554.6269    | 231.65          | -9.1      | 63.2          | 139.0    | 1.19                      | 1.116   | 32.99    |
| 44L913  | DDH       | 5655146.2          | 448356.45         | -1554.5583    | 234.7           | -7        | 67.4          | 147.9    | 0.64                      | 0.6     | 20.00    |
|         |           |                    |                   | Including     |                 |           | Including     | 148.1    | 0.37                      | 0.344   | 33.92    |
| 44L914  | DDH       | 5654928.9          | 448514.71         | -1549.0539    | 325.71          | -4.7      | 2.8           | 228.7    | 0.64                      | 0.555   | 9.29     |
|         |           |                    |                   |               |                 |           |               | 270.6    | 4.36                      | 4.042   | 2.32     |
| 44L915  | DDH       | 5654929.3          | 448515.44         | -1549.119     | 310.47          | -5.7      | 9.2           | 224.6    | 1.86                      | 1.686   | 12.84    |
|         |           |                    |                   |               |                 |           |               | 261.0    | 3.23                      | 2.929   | 6.02     |
|         |           |                    |                   |               |                 |           | Including     | 262.7    | 0.48                      | 0.442   | 38.47    |
| 44L916  | DDH       | 5654929.4          | 448515.47         | -1549.0935    | 305.23          | -6.3      | 14.1          | 220.6    | 0.61                      | 0.5     | 8.61     |
|         |           |                    |                   |               |                 |           |               | 228.6    | 0.61                      | 0.5     | 6.51     |
|         |           |                    |                   |               |                 |           |               | 255.2    | 0.49                      | 0.424   | 13.73    |
|         |           |                    |                   |               |                 |           |               | 261.6    | 2.38                      | 1.823   | 4.39     |
|         |           |                    |                   |               |                 |           |               | 271.4    | 0.58                      | 0.475   | 10.55    |
| 44L917A | DDH       | 5654930.9          | 448518.93         | -1549.9247    | 290.99          | -38.6     | 16.9          | 67.2     | 1.13                      | 0.975   | 8.98     |
|         |           |                    |                   |               |                 |           |               | 174.9    | 0.64                      | 0.555   | 5.62     |
|         |           |                    |                   |               |                 |           |               | 190.6    | 0.49                      | 0.442   | 13.94    |
|         |           |                    |                   |               |                 |           |               | 199.6    | 5.34                      | 4.834   | 6.38     |
| 44L919  | DDH       | 5654901.8          | 448571.23         | -1548.7933    | 327             | -4.4      | 26.1          | 15.2     | 0.15                      | 0.137   | 11.19    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
|         |           |                    |                   |               |                 |           |               | 190.0    | 0.76                      | 0.692   | 4.41     |
|         |           |                    |                   |               |                 |           |               | 191.7    | 0.61                      | 0.552   | 7.84     |
|         |           |                    |                   |               |                 |           |               | 224.9    | 3.66                      | 3.167   | 9.97     |
|         |           |                    |                   |               |                 |           |               | 231.8    | 4.45                      | 3.853   | 7.04     |
|         |           |                    |                   |               |                 |           |               | 288.9    | 3.51                      | 3.036   | 26.42    |
| 44L920  | DDH       | 5654901.6          | 448571.02         | -1547.5775    | 501.09          | 13.4      | 24.6          | 54.3     | 1.25                      | 1.13    | 7.82     |
|         |           |                    |                   |               |                 |           |               | 58.5     | 2.38                      | 2.16    | 2.40     |
|         |           |                    |                   |               |                 |           |               | 251.7    | 0.98                      | 0.85    | 8.51     |
|         |           |                    |                   |               |                 |           |               | 293.4    | 1.32                      | 1.2     | 7.18     |
|         |           |                    |                   |               |                 |           |               | 302.8    | 1.64                      | 1.49    | 3.64     |
|         |           |                    |                   |               |                 |           |               | 306.3    | 3.2                       | 2.9     | 5.78     |
|         |           |                    |                   |               |                 |           |               | 317.9    | 3.78                      | 3.43    | 13.86    |
| 44L928  | DDH       | 5654930.9          | 448519.06         | -1549.1658    | 430.38          | -5.7      | 21.7          | 256.7    | 2.47                      | 2.24    | 2.55     |
|         |           |                    |                   |               |                 |           |               | 269.3    | 1.25                      | 1.13    | 4.92     |
| 44L929  | DDH       | 5654930.6          | 448519.09         | -1549.1905    | 305.99          | -6.4      | 24.8          | 205.4    | 0.42                      | 0.378   | 7.90     |
|         |           |                    |                   |               |                 |           |               | 224.3    | 1.4                       | 1.244   | 23.99    |
|         |           |                    |                   |               |                 |           |               | 230.0    | 0.49                      | 0.433   | 7.26     |
|         |           |                    |                   |               |                 |           |               | 240.2    | 0.92                      | 0.83    | 11.74    |
|         |           |                    |                   |               |                 |           |               | 258.4    | 0.18                      | 0.16    | 28.20    |
|         |           |                    |                   |               |                 |           |               | 266.1    | 0.7                       | 0.66    | 9.07     |
| 44L930  | DDH       | 5654930.5          | 448519.14         | -1549.1947    | 304.98          | -6.8      | 27.8          | 246.4    | 1.86                      | 1.69    | 2.64     |
|         |           |                    |                   |               |                 |           |               | 250.4    | 0.86                      | 0.78    | 6.17     |
| 44L931  | DDH       | 5654930.5          | 448519.38         | -1549.1626    | 387             | -6.2      | 31.4          | 219.4    | 0.77                      | 0.716   | 4.50     |
|         |           |                    |                   |               |                 |           |               | 227.8    | 1.55                      | 1.503   | 43.33    |
|         |           |                    |                   |               |                 |           |               | 235.9    | 0.34                      | 0.314   | 17.19    |
|         |           |                    |                   |               |                 |           |               | 242.6    | 0.61                      | 0.573   | 11.33    |
|         |           |                    |                   |               |                 |           |               | 254.5    | 1.64                      | 1.567   | 18.82    |
| 44L932  | DDH       | 5654930.2          | 448519.33         | -1549.1358    | 310.5           | -6        | 34.3          | 55.4     | 0.86                      | 0.811   | 7.76     |
|         |           |                    |                   |               |                 |           |               | 229.2    | 2.74                      | 2.64    | 2.64     |
|         |           |                    |                   |               |                 |           |               | 258.0    | 7.41                      | 6.413   | 1.20     |
|         |           |                    |                   |               |                 |           |               | 270.1    | 1.1                       | 0.951   | 7.57     |

### Cowal

| Hole ID  | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|----------|---------------------------|---------|----------|
| E46D3247 | DD        | 6,279,186        | 538,290         | 204               | 415.78          | -56     | 305         | 293      | 4                         | 3.2     | 5.17     |
| GRUD0125 | UgDD      | 6,278,753        | 538,391         | -9                | 833.59          |         | -40.5       | 316.5    | 17                        | 3       | 2.4      |
|          |           |                  |                 |                   |                 |         |             | 384      | 4                         | 3.2     | 4.31     |
|          |           |                  |                 |                   |                 |         |             | 451      | 8.1                       | 6.48    | 4.52     |
|          |           |                  |                 |                   |                 |         |             | 520      | 28                        | 22.4    | 2.65     |
|          |           |                  |                 |                   |                 |         | including   | 522      | 6                         | 4.8     | 4.67     |
|          |           |                  |                 |                   |                 |         |             | and      | 544                       | 4       | 3.2      |
|          |           |                  |                 |                   |                 |         |             | 553      | 27                        | 21.6    | 3.82     |
|          |           |                  |                 |                   |                 |         | including   | 576      | 3                         | 2.4     | 20.15    |
|          |           |                  |                 |                   |                 |         |             | 592      | 17                        | 13.6    | 2.6      |
|          |           |                  |                 |                   |                 |         |             | 680      | 4                         | 3.2     | 3.51     |
| GRUD0127 | UgDD      | 6,278,805        | 538,393         | -7                | 791.68          | -36     | 320         | 324      | 7                         | 5.6     | 21.42    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID    | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|------------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|----------|---------------------------|---------|----------|
|            |           |                  |                 |                   |                 |         |             | 549      | 5                         | 4       | 9.99     |
|            |           |                  |                 |                   |                 |         | including   | 550      | 1                         | 0.8     | 44.87    |
|            |           |                  |                 |                   |                 |         |             | 576      | 5                         | 4       | 4.91     |
|            |           |                  |                 |                   |                 |         |             | 707      | 4                         | 3.2     | 4.83     |
|            |           |                  |                 |                   |                 |         |             | 770      | 13                        | 10.4    | 3.87     |
|            |           |                  |                 |                   |                 |         | including   | 777      | 4                         | 3.2     | 10.28    |
| GRUD0129   | UgDD      | 6,278,273        | 538,389         | 61                | 257.71          | -31.5   | 325         | 182      | 11                        | 8.25    | 3.59     |
|            |           |                  |                 |                   |                 |         |             | 231      | 5                         | 3.75    | 10.27    |
| GRUD0136   | UgDD      | 6,278,805        | 538,393         | -7                | 615             | -28     | 321.5       | 295      | 4                         | 3.2     | 2.68     |
|            |           |                  |                 |                   |                 |         |             | 363      | 27                        | 21.6    | 2.49     |
|            |           |                  |                 |                   |                 |         | including   | 383      | 3                         | 2.4     | 8.76     |
|            |           |                  |                 |                   |                 |         |             | 404      | 4                         | 3.2     | 3.79     |
|            |           |                  |                 |                   |                 |         |             | 426      | 7                         | 5.6     | 2.78     |
|            |           |                  |                 |                   |                 |         |             | 485      | 4                         | 3.2     | 3.52     |
|            |           |                  |                 |                   |                 |         |             | 524      | 4                         | 3.2     | 3.16     |
|            |           |                  |                 |                   |                 |         |             | 534.7    | 7.3                       | 5.84    | 9.67     |
|            |           |                  |                 |                   |                 |         |             | 607      | 2                         | 1.6     | 6.58     |
| GRUD0139   | UgDD      | 6,278,259        | 538,444         | 62                | 500.37          | -49     | 295         | 283      | 94                        | 75.2    | 5.06     |
|            |           |                  |                 |                   |                 |         | including   | 283      | 12                        | 9.6     | 5.96     |
|            |           |                  |                 |                   |                 |         | and         | 299      | 30                        | 24      | 6.84     |
|            |           |                  |                 |                   |                 |         | including   | 299      | 9                         | 7.2     | 10.08    |
|            |           |                  |                 |                   |                 |         | and         | 341      | 20                        | 16      | 7.07     |
|            |           |                  |                 |                   |                 |         | and         | 373      | 4                         | 3.2     | 8.02     |
|            |           |                  |                 |                   |                 |         |             | 407      | 2                         | 1.6     | 6.45     |
|            |           |                  |                 |                   |                 |         |             | 430      | 1                         | 0.8     | 14.2     |
|            |           |                  |                 |                   |                 |         |             | 494      | 1                         | 0.8     | 21.6     |
| GRUD0140   | UgDD      | 6,278,805        | 538,393         | -7                | 508.23          | -18     | 321         | 346      | 7                         | 5.6     | 4.71     |
| GRUD0144   | UgDD      | 6,278,259        | 538,444         | 62                | 707.38          | -53     | 316         | 448      | 1                         | 0.8     | 18.3     |
|            |           |                  |                 |                   |                 |         |             | 480      | 11                        | 8.8     | 2.78     |
|            |           |                  |                 |                   |                 |         | including   | 482      | 1                         | 0.8     | 17.1     |
|            |           |                  |                 |                   |                 |         |             | 544      | 5                         | 4       | 11.16    |
|            |           |                  |                 |                   |                 |         |             | 558      | 3                         | 2.4     | 4.06     |
|            |           |                  |                 |                   |                 |         |             | 650      | 6                         | 4.8     | 5.03     |
| GRUD0145   | UgDD      | 6,278,805        | 538,393         | -7                | 499             | -12     | 320         | 373      | 5                         | 4       | 2.75     |
|            |           |                  |                 |                   |                 |         |             | 435      | 4                         | 3.2     | 2.62     |
| E41D2893   | DD        | 6,276,623        | 538,322         | 207               | 471.57          | -65     | 180         | 70.9     | 22.1                      | 11.05   | 3.63     |
|            |           |                  |                 |                   |                 |         | including   | 88.23    | 3.77                      | 1.88    | 13.82    |
|            |           |                  |                 |                   |                 |         |             | 118      | 69                        | 34.5    | 1.25     |
|            |           |                  |                 |                   |                 |         |             | 324      | 2                         | 1       | 18.05    |
| 1535DD571  | DD        | 538,389          | 6,278,558       | 203.81            | 549.26          | -55     | 311         | 160      | 1                         | 0.75    | 19       |
|            |           |                  |                 |                   |                 |         |             | 251      | 1                         | 0.75    | 10.6     |
|            |           |                  |                 |                   |                 |         |             | 361      | 1                         | 0.75    | 94.4     |
|            |           |                  |                 |                   |                 |         |             | 374      | 2                         | 1.5     | 6.93     |
|            |           |                  |                 |                   |                 |         |             | 409      | 3                         | 2.25    | 5.37     |
|            |           |                  |                 |                   |                 |         |             | 421      | 3                         | 2.25    | 3.63     |
|            |           |                  |                 |                   |                 |         |             | 434      | 7                         | 5.25    | 3.44     |
|            |           |                  |                 |                   |                 |         |             | 466      | 3                         | 2.25    | 3.47     |
|            |           |                  |                 |                   |                 |         |             | 492      | 6                         | 4.5     | 5.17     |
| 1535DD571A | DD        | 538,389          | 6,278,558       | 203.81            | 566.75          | -55     | 311         | 248      | 1                         | 0.75    | 10.2     |
|            |           |                  |                 |                   |                 |         |             | 431      | 2                         | 1.5     | 5.22     |
|            |           |                  |                 |                   |                 |         |             | 469      | 16                        | 12      | 3.84     |
|            |           |                  |                 |                   |                 |         | including   | 477      | 8                         | 6       | 6.59     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID   | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m) | Interval † (m) | ETW (m) | Au (g/t) |
|-----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|----------|----------------|---------|----------|
| E46D3247A | DD        | 538,290          | 6,279,186       | 204               | 552.32          | -56     | 305         | 415      | 9              | 6.3     | 3.34     |
|           |           |                  |                 |                   |                 |         |             | 488      | 2              | 1.4     | 4.74     |
| GRUD0092  | UgDD      | 538,040          | 6,278,891       | -47.5             | 219.88          | 20.5    | 54          | 156      | 3              | 1.8     | 3.93     |
|           |           |                  |                 |                   |                 |         |             | 208      | 7              | 4.2     | 4.1      |
| GRUD0094  | UgDD      | 538,448          | 6,278,318       | 62.86             | 572.63          | -39     | 312         | 314      | 7              | 4.9     | 4.33     |
|           |           |                  |                 |                   |                 |         |             | 380      | 2              | 1.4     | 25.36    |
|           |           |                  |                 |                   |                 |         |             | 399      | 15             | 10.5    | 2.51     |
|           |           |                  |                 |                   |                 |         |             | 420      | 2              | 1.4     | 15.66    |
|           |           |                  |                 |                   |                 |         |             | 426      | 11             | 7.7     | 3.17     |
|           |           |                  |                 |                   |                 |         |             | 450      | 3              | 2.1     | 7.72     |
|           |           |                  |                 |                   |                 |         |             | 75       | 14.15          | 7.07    | 5.74     |
|           |           |                  |                 |                   |                 |         |             | 113.9    | 2.2            | 1.54    | 23.3     |
| GRUD0102  | UgDD      | 538,152          | 6,278,474       | 19.36             | 229.98          | -2      | 52          | 222      | 1              | 0.75    | 11.1     |
|           |           |                  |                 |                   |                 |         |             | 249      | 5              | 3.75    | 2.63     |
| GRUD0127  | UgDD      | 538,393          | 6,278,805       | -7                | 791.68          | -36     | 320         | 402      | 15             | 12      | 2.71     |
|           |           |                  |                 |                   |                 |         |             | 439      | 4              | 3.2     | 4.39     |
| GRUD0142  | UgDD      | 538,391          | 6,278,753       | -9                | 824.7           | -50     | 307         | 450      | 31             | 24.8    | 3.23     |
|           |           |                  |                 |                   |                 |         |             | 484.9    | 13.1           | 10.48   | 3.27     |
|           |           |                  |                 |                   |                 |         |             | 521      | 7              | 5.6     | 2.65     |
|           |           |                  |                 |                   |                 |         |             | 536      | 15             | 12      | 3        |
|           |           |                  |                 |                   |                 |         |             | 556      | 39             | 31.2    | 4.86     |
|           |           |                  |                 |                   |                 |         |             | 576      | 8              | 6.4     | 13.24    |
|           |           |                  |                 |                   |                 |         | including   | 611      | 9              | 7.2     | 3        |
|           |           |                  |                 |                   |                 |         |             | 655      | 10             | 8       | 2.74     |
|           |           |                  |                 |                   |                 |         |             | 673      | 22             | 17.6    | 3.06     |
|           |           |                  |                 |                   |                 |         |             | 706      | 7              | 5.6     | 2.5      |
|           |           |                  |                 |                   |                 |         |             | 763      | 7              | 5.6     | 2.5      |
|           |           |                  |                 |                   |                 |         |             | 291      | 10             | 7       | 2.99     |
| GRUD0143  | UgDD      | 538,444          | 6,278,259       | 62                | 572.34          | -46     | 313         | 316      | 7              | 4.9     | 2.54     |
|           |           |                  |                 |                   |                 |         |             | 342      | 1              | 0.7     | 34       |
|           |           |                  |                 |                   |                 |         |             | 472      | 6              | 4.2     | 3.99     |
|           |           |                  |                 |                   |                 |         |             | 483      | 2              | 1.4     | 30.06    |
|           |           |                  |                 |                   |                 |         |             | 494      | 4              | 2.8     | 8.92     |
|           |           |                  |                 |                   |                 |         |             | 519      | 11             | 7.7     | 3.74     |
| GRUD0146  | UgDD      | 538,391          | 6,278,753       | -9                | 800.14          | -51     | 302         | 388      | 2              | 1.5     | 5.26     |
|           |           |                  |                 |                   |                 |         |             | 400      | 6              | 4.5     | 3.89     |
|           |           |                  |                 |                   |                 |         |             | 418      | 6              | 4.5     | 3.07     |
|           |           |                  |                 |                   |                 |         |             | 446      | 26             | 19.5    | 4.05     |
|           |           |                  |                 |                   |                 |         |             | 500      | 8              | 6       | 2.59     |
|           |           |                  |                 |                   |                 |         |             | 514      | 2              | 1.5     | 6.04     |
|           |           |                  |                 |                   |                 |         |             | 601      | 1              | 0.75    | 48.9     |
|           |           |                  |                 |                   |                 |         |             | 606      | 1              | 0.75    | 21.3     |
|           |           |                  |                 |                   |                 |         |             | 638      | 14             | 10.5    | 4.5      |
|           |           |                  |                 |                   |                 |         |             | 731      | 5              | 3.75    | 3.04     |
| GRUD0146A | UgDD      | 538,391          | 6,278,753       | -9                | 698.72          | -51     | 302         | 571      | 8              | 5.6     | 2.65     |
|           |           |                  |                 |                   |                 |         |             | 610      | 2              | 1.4     | 5.09     |
| GRUD0147  | UgDD      | 538,393          | 6,278,805       | -7                | 644.16          | -30     | 312         | 442      | 4              | 3.2     | 2.81     |
|           |           |                  |                 |                   |                 |         |             | 455      | 18             | 14.4    | 3.06     |
|           |           |                  |                 |                   |                 |         | including   | 461      | 1              | 0.8     | 21.9     |
|           |           |                  |                 |                   |                 |         |             | 484      | 4              | 3.2     | 2.89     |
|           |           |                  |                 |                   |                 |         |             | 498      | 3              | 2.4     | 8.35     |
|           |           |                  |                 |                   |                 |         |             | 570      | 3              | 2.4     | 3.18     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID    | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|------------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|----------|---------------------------|---------|----------|
| GRUD0148   | UgDD      | 538,444          | 6,278,259       | 62                | 689.3           | -49     | 318         | 409      | 2                         | 1.4     | 14.52    |
|            |           |                  |                 |                   |                 |         |             | 522      | 16                        | 11.2    | 3.85     |
| GRUD0149   | UgDD      | 538,393          | 6,278,805       | -7                | 504.1           | -29     | 307         | 332      | 1                         | 0.8     | 14.6     |
|            |           |                  |                 |                   |                 |         |             | 356      | 1                         | 0.8     | 12.1     |
|            |           |                  |                 |                   |                 |         |             | 384      | 6.15                      | 4.92    | 2.53     |
| GRUD0152   | UgDD      | 538,393          | 6,278,805       | -7                | 476.41          | -24     | 314         | 291      | 1                         | 0.8     | 11.9     |
|            |           |                  |                 |                   |                 |         |             | 411      | 3                         | 2.4     | 4.77     |
|            |           |                  |                 |                   |                 |         |             | 440      | 15                        | 12      | 3.05     |
| UGBH_015   | UgDD      | 537,971          | 6,279,132       | -86.05            | 125.97          | 4       | 0           | 78       | 4                         | 1       | 11.17    |
| 1535DD453E | DD        | 538,707          | 6,278,516       | 203.717           | 1304.25         | -60     | 280         | 806      | 2                         | 1.4     | 5.36     |
| 1535DD544  | DD        | 538,565          | 6,278,183       | 208.78            | 918.26          | -57     | 309         | 177      | 1                         | 0.65    | 12.5     |
|            |           |                  |                 |                   |                 |         |             | 284      | 1                         | 0.65    | 76.2     |
| 1535DD571B | DD        | 538,389          | 6,278,558       | 203.81            | 609.21          | -55     | 311         | 428      | 1                         | 0.75    | 20.8     |
|            |           |                  |                 |                   |                 |         |             | 492      | 2.2                       | 1.65    | 8.19     |
|            |           |                  |                 |                   |                 |         |             | 498      | 1                         | 0.75    | 14.6     |
| 1535DD571C | DD        | 538,389          | 6,278,558       | 203.81            | 575.12          | -55     | 311         | 513      | 5                         | 3.75    | 2.88     |
|            |           |                  |                 |                   |                 |         |             | 160      | 1                         | 0.8     | 12.4     |
|            |           |                  |                 |                   |                 |         |             | 175      | 2                         | 1.6     | 5.03     |
|            |           |                  |                 |                   |                 |         |             | 438      | 1.15                      | 0.92    | 22.1     |
| 1535DD571D | DD        | 538,389          | 6,278,558       | 203.81            | 749.17          | -55     | 311         | 438      | 11                        | 8.8     | 4.37     |
|            |           |                  |                 |                   |                 |         |             | 475      | 1                         | 0.8     | 11.6     |
|            |           |                  |                 |                   |                 |         |             | 187      | 1                         | 0.6     | 19.6     |
|            |           |                  |                 |                   |                 |         |             | 400      | 13                        | 8.45    | 3.07     |
|            |           |                  |                 |                   |                 |         |             | 419      | 4                         | 2.6     | 2.52     |
|            |           |                  |                 |                   |                 |         |             | 451      | 15                        | 9.75    | 2.58     |
| 1535DD571E | DD        | 538,389          | 6,278,558       | 203.81            | 491             | -55     | 311         | 480      | 1                         | 0.65    | 22.3     |
|            |           |                  |                 |                   |                 |         |             | 626      | 10                        | 6.5     | 3.55     |
|            |           |                  |                 |                   |                 |         |             | 160.3    | 0.57                      | 0.39    | 100      |
|            |           |                  |                 |                   |                 |         |             | 345.9    | 6.1                       | 4.27    | 3.16     |
|            |           |                  |                 |                   |                 |         |             | 466      | 6                         | 4.2     | 3.16     |
| GRUD0135   | UgDD      | 538,391          | 6,278,753       | -9                | 725.62          | -47     | 306.5       | 212      | 1                         | 0.8     | 20       |
|            |           |                  |                 |                   |                 |         |             | 464      | 3                         | 2.1     | 5.06     |
|            |           |                  |                 |                   |                 |         |             | 497      | 5                         | 3.5     | 2.67     |
|            |           |                  |                 |                   |                 |         |             | 512      | 9                         | 6.3     | 5.52     |
|            |           |                  |                 |                   |                 |         |             | 530      | 4                         | 2.8     | 2.76     |
|            |           |                  |                 |                   |                 |         |             | 545      | 1                         | 0.7     | 17.8     |
|            |           |                  |                 |                   |                 |         |             | 556      | 5                         | 3.5     | 2.52     |
|            |           |                  |                 |                   |                 |         |             | 566      | 14                        | 9.8     | 2.94     |
|            |           |                  |                 |                   |                 |         |             | 610      | 2                         | 1.4     | 9.07     |
|            |           |                  |                 |                   |                 |         |             | 634      | 3                         | 2.1     | 8.46     |
|            |           |                  |                 |                   |                 |         |             | 642      | 13                        | 9.1     | 3.24     |
| GRUD0136   | UgDD      | 538,393          | 6,278,805       | -7                | 615             | -28     | 321.5       | 670      | 5.82                      | 4.07    | 12.6     |
|            |           |                  |                 |                   |                 |         |             | 12.96    | 1.04                      | 0.83    | 11.1     |
| GRUD0140   | UgDD      | 538,393          | 6,278,805       | -7                | 508.23          | -18     | 321         | 230      | 3                         | 2.4     | 3.43     |
|            |           |                  |                 |                   |                 |         |             | 254      | 1                         | 0.8     | 12.5     |
| GRUD0141   | UgDD      | 538,393          | 6,278,805       | -7                | 722.5           | -41     | 311         | 15       | 1                         | 0.8     | 12.9     |
|            |           |                  |                 |                   |                 |         |             | 307      | 5                         | 4       | 21.26    |
|            |           |                  |                 |                   |                 |         |             | 336      | 1                         | 0.8     | 10.8     |
|            |           |                  |                 |                   |                 |         |             | 348      | 1                         | 0.8     | 14.7     |
|            |           |                  |                 |                   |                 |         |             | 418      | 7.65                      | 6.12    | 3.54     |
|            |           |                  |                 |                   |                 |         |             | 445      | 4                         | 3.2     | 4.26     |
|            |           |                  |                 |                   |                 |         |             | 476      | 7                         | 5.6     | 3.35     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID   | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA   | From (m) | Interval † (m) | ETW (m) | Au (g/t) |
|-----------|-----------|------------------|-----------------|-------------------|-----------------|---------|---------------|----------|----------------|---------|----------|
|           |           |                  |                 |                   |                 |         |               | 519      | 10             | 8       | 2.78     |
|           |           |                  |                 |                   |                 |         |               | 534      | 10             | 8       | 2.84     |
|           |           |                  |                 |                   |                 |         |               | 548      | 9              | 7.2     | 3.25     |
|           |           |                  |                 |                   |                 |         |               | 570      | 33             | 26.4    | 18.97    |
| GRUD0142  | UgDD      | 538,391          | 6,278,753       | -9                | 824.7           | -50     | 307           | 227      | 1              | 0.8     | 32.8     |
|           |           |                  |                 |                   |                 |         |               | 291      | 1              | 0.8     | 32.9     |
|           |           |                  |                 |                   |                 |         |               | 360      | 2              | 1.6     | 7.45     |
| GRUD0146A | UgDD      | 538,391          | 6,278,753       | -9                | 698.72          | -51     | 302           | 313      | 1              | 0.7     | 23.6     |
|           |           |                  |                 |                   |                 |         |               | 367      | 11             | 7.7     | 3.45     |
|           |           |                  |                 |                   |                 |         | including     | 372      | 1              | 0.7     | 18.9     |
|           |           |                  |                 |                   |                 |         |               | 415      | 8              | 5.6     | 6.42     |
|           |           |                  |                 |                   |                 |         |               | 445      | 22             | 15.4    | 6        |
|           |           |                  |                 |                   |                 |         | including and | 449      | 1              | 0.7     | 33.6     |
|           |           |                  |                 |                   |                 |         |               | 460      | 1              | 0.7     | 33.1     |
|           |           |                  |                 |                   |                 |         |               | 479      | 6              | 3.9     | 3.27     |
|           |           |                  |                 |                   |                 |         |               | 488      | 5              | 3.5     | 2.89     |
| GRUD0147  | UgDD      | 538,393          | 6,278,805       | -7                | 644.16          | -30     | 312           | 11       | 2              | 1.6     | 6.65     |
| GRUD0148  | UgDD      | 538,444          | 6,278,259       | 62                | 689.3           | -49     | 318           | 38       | 1              | 0.7     | 19.9     |
| GRUD0150  | UgDD      | 538,391          | 6,278,753       | -9                | 808.85          | -54     | 298           | 411      | 4              | 2.4     | 3.12     |
|           |           |                  |                 |                   |                 |         |               | 448      | 1              | 0.6     | 11.3     |
|           |           |                  |                 |                   |                 |         |               | 455      | 7              | 4.2     | 7.06     |
|           |           |                  |                 |                   |                 |         | including     | 455      | 2              | 1.2     | 21.95    |
|           |           |                  |                 |                   |                 |         |               | 482      | 9              | 5.4     | 3.26     |
|           |           |                  |                 |                   |                 |         |               | 525      | 11             | 6.6     | 2.69     |
|           |           |                  |                 |                   |                 |         |               | 612      | 5              | 3       | 3.09     |
|           |           |                  |                 |                   |                 |         |               | 759      | 5              | 3       | 20.05    |
|           |           |                  |                 |                   |                 |         |               | 780      | 8              | 4.8     | 3.58     |
| GRUD0151  | UgDD      | 538,444          | 6,278,259       | 62                | 849.05          | -55.5   | 310           | 45       | 2              | 1.2     | 16.95    |
| GRUD0151  | UgDD      | 538,444          | 6,278,259       | 62                | 849.05          | -55.5   | 310           | 433      | 19             | 11.4    | 3.05     |
|           |           |                  |                 |                   |                 |         |               | 472      | 21             | 12.6    | 2.73     |
|           |           |                  |                 |                   |                 |         |               | 506      | 3              | 1.8     | 9.18     |
|           |           |                  |                 |                   |                 |         |               | 551      | 1              | 0.6     | 10.6     |
|           |           |                  |                 |                   |                 |         |               | 700      | 1              | 0.6     | 54.7     |
| GRUD0153  | UgDD      | 538,393          | 6,278,805       | -7                | 460.43          | -20     | 309           | 341      | 6              | 4.2     | 3.77     |
|           |           |                  |                 |                   |                 |         |               | 442      | 1              | 0.7     | 26.5     |
| GRUD0154  | UgDD      | 538,391          | 6,278,753       | -9                | 706.4           | -49     | 298           | 347      | 2              | 1.4     | 5.16     |
|           |           |                  |                 |                   |                 |         |               | 355      | 4              | 2.8     | 5.25     |
|           |           |                  |                 |                   |                 |         |               | 383      | 5              | 3.5     | 3.33     |
|           |           |                  |                 |                   |                 |         |               | 406      | 1              | 0.7     | 73.4     |
|           |           |                  |                 |                   |                 |         |               | 431      | 1              | 0.7     | 16.95    |
|           |           |                  |                 |                   |                 |         |               | 497      | 12             | 8.4     | 3.24     |
|           |           |                  |                 |                   |                 |         |               | 539      | 7              | 4.9     | 6.9      |
|           |           |                  |                 |                   |                 |         |               | 645      | 1.5            | 1.05    | 12.97    |
|           |           |                  |                 |                   |                 |         |               | 672      | 4              | 2.8     | 26.13    |
| GRUD0155  | UgDD      | 538,444          | 6,278,259       | 62                | 881.56          | -55     | 302           | 412      | 9              | 5.4     | 3.46     |
|           |           |                  |                 |                   |                 |         |               | 459      | 4              | 2.4     | 3.03     |
|           |           |                  |                 |                   |                 |         |               | 474      | 2              | 1.2     | 8.66     |
|           |           |                  |                 |                   |                 |         |               | 528      | 1              | 0.6     | 13.2     |
|           |           |                  |                 |                   |                 |         |               | 627      | 5              | 3       | 5.48     |
|           |           |                  |                 |                   |                 |         |               | 801      | 4              | 2.4     | 4.14     |
| GRUD0156  | UgDD      | 538,314          | 6,278,751       | -11               | 392.1           | -46     | 307.5         | 232      | 3              | 2.1     | 4.65     |
|           |           |                  |                 |                   |                 |         |               | 377      | 1              | 0.7     | 12.4     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID  | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m) | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |  |           |     |    |      |       |
|----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|----------|---------------------------|---------|----------|--|-----------|-----|----|------|-------|
| GRUD0157 | UgDD      | 538,314          | 6,278,751       | -11               | 470.11          | -50.5   | 307         | 89       | 3                         | 2.1     | 8.32     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 249      | 4                         | 2.8     | 5.8      |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 288      | 2                         | 1.4     | 5.36     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 330      | 8                         | 5.6     | 3.91     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 346      | 22                        | 15.4    | 2.87     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 394      | 3                         | 2.1     | 12.07    |  |           |     |    |      |       |
| GRUD0158 | UgDD      | 538,314          | 6,278,751       | -11               | 479.6           | -48.5   | 311         | 416      | 4                         | 2.8     | 2.57     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 28       | 2                         | 1.5     | 10.79    |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 322      | 6                         | 4.5     | 5.19     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 368      | 7                         | 5.25    | 2.59     |  |           |     |    |      |       |
| GRUD0159 | UgDD      | 538,314          | 6,278,751       | -11               | 371.51          | -41     | 308         | 470      | 3.7                       | 2.77    | 8.53     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 80       | 4                         | 3.2     | 2.53     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 91       | 1                         | 0.8     | 39.6     |  |           |     |    |      |       |
| GRUD0160 | UgDD      | 538,391          | 6,278,753       | -9                | 701.65          | -46     | 301         | 282      | 19                        | 15.2    | 4.92     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 324      | 7                         | 4.55    | 9.89     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 352      | 19                        | 12.35   | 3.15     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             |          |                           |         |          |  | including | 368 | 3  | 1.95 | 11.94 |
|          |           |                  |                 |                   |                 |         |             |          |                           |         |          |  |           | 423 | 15 | 9.75 | 3.27  |
|          |           |                  |                 |                   |                 |         |             |          |                           |         |          |  |           |     |    |      |       |
| 458      | 11        | 7.15             | 3.48            |                   |                 |         |             |          |                           |         |          |  |           |     |    |      |       |
| 473      | 5         | 3.25             | 9.98            |                   |                 |         |             |          |                           |         |          |  |           |     |    |      |       |
| GRUD0161 | UgDD      | 538,314          | 6,278,751       | -11               | 422.6           | -46     | 315         | 477      | 1                         | 0.65    | 46.1     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 284      | 5                         | 4       | 2.74     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 313      | 3                         | 2.4     | 4.39     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 330      | 5                         | 4       | 3.6      |  |           |     |    |      |       |
| GRUD0163 | UgDD      | 538,391          | 6,278,753       | -9                | 512.64          | -48.5   | 293         | 398      | 2                         | 1.6     | 15.9     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 411      | 11                        | 6.6     | 3.24     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 473      | 3                         | 1.8     | 4.88     |  |           |     |    |      |       |
| GRUD0166 | UgDD      | 538,393          | 6,278,805       | -7                | 861             | -41.5   | 318         | 488      | 5                         | 3       | 3.78     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 265      | 4.25                      | 3.4     | 2.99     |  |           |     |    |      |       |
|          |           |                  |                 |                   |                 |         |             | 431      | 3                         | 2.4     | 5.47     |  |           |     |    |      |       |

Note: Drillholes with the prefix GRUD denote that they are underground drill holes

- Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

### Mungari

| Hole ID   | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m)                 | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|-----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|--------------------------|---------------------------|---------|----------|
| EVDD0115  | DD        | 6595523.17       | 333791.24       | 338.26            | 223.20          | -63.53  | 46.98       | 166.00                   | 1.00                      | 0.83    | 2.87     |
| EVDD0115  | DD        | 6595523.17       | 333791.24       | 338.26            | 223.20          | -63.53  | 46.98       | 182.90                   | 0.30                      | 0.25    | 36.10    |
| EVDD0117  | DD        | 6595442.18       | 333750.40       | 343.62            | 314.00          | -66.39  | 40.66       | 269.00                   | 0.30                      | 0.24    | 53.67    |
| EVDD0118  | DD        | 6595463.77       | 333744.02       | 343.30            | 293.10          | -64.04  | 50.76       | 253.24                   | 0.40                      | 0.33    | 98.67    |
| EVDD0119  | DD        | 6595437.43       | 333741.83       | 343.74            | 340.30          | -70.17  | 45.57       | 298.36                   | 0.30                      | 0.23    | 13.53    |
| EVDD0120A | DD        | 6595399.76       | 333754.21       | 343.83            | 342.00          | -62.93  | 42.58       | 293.38                   | 1.12                      | 0.94    | 59.86    |
| EVDD0122  | DD        | 6595380.21       | 333767.45       | 342.94            | 367.00          | -68.76  | 35.54       | 306.35                   | 0.20                      | 0.16    | 31.80    |
| EVDD0122  | DD        | 6595380.21       | 333767.45       | 342.94            | 367.00          | -68.76  | 35.54       | 307.00                   | 0.50                      | 0.39    | 4.72     |
| EVDD0122  | DD        | 6595380.21       | 333767.45       | 342.94            | 367.00          | -68.76  | 35.54       | 308.00                   | 0.20                      | 0.16    | 31.40    |
| EVDD0123  | DD        | 6595386.14       | 333775.61       | 342.49            | 327.00          | -58.59  | 45.00       | No significant intercept |                           |         |          |
| EVDD0124  | DD        | 6595312.30       | 333813.69       | 343.73            | 356.00          | -58.53  | 45.00       | No significant intercept |                           |         |          |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID  | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m)                 | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|--------------------------|---------------------------|---------|----------|
| EVDD0125 | DD        | 6595325.13       | 333855.39       | 343.47            | 305.08          | -58.35  | 38.00       | No significant intercept |                           |         |          |
| EVDD0126 | DD        | 6595536.10       | 333846.00       | 338.09            | 175.60          | -58.22  | 58.00       | No significant intercept |                           |         |          |
| EVDD0127 | DD        | 6595366.45       | 333768.91       | 343.74            | 372.10          | -68.16  | 44.08       | 313.00                   | 1.00                      | 0.78    | 1.74     |
| EVDD0127 | DD        | 6595366.45       | 333768.91       | 343.74            | 372.10          | -68.16  | 44.08       | 316.00                   | 2.00                      | 1.57    | 1.06     |
| EVDD0128 | DD        | 6595298.56       | 333798.51       | 344.26            | 407.00          | -64.50  | 42.55       | 368.00                   | 2.25                      | 1.85    | 3.99     |
| EVDD0129 | DD        | 6595289.87       | 333691.92       | 342.28            | 465.40          | -61.78  | 45.36       | 420.30                   | 0.30                      | 0.25    | 12.08    |
| BMDD0001 | DD        | 6595469.46       | 333788.22       | 339.04            | 250.00          | -60.55  | 43.27       | 219.70                   | 0.53                      | 0.46    | 31.13    |
| BMDD0002 | DD        | 6595475.94       | 333810.88       | 338.11            | 240.10          | -59.97  | 45.00       | No significant intercept |                           |         |          |
| BMDD0003 | DD        | 6595495.34       | 333829.72       | 337.84            | 210.03          | -60.43  | 42.71       | 183.00                   | 1.13                      | 0.97    | 2.28     |
| BMDD0004 | DD        | 6595431.50       | 333827.14       | 338.55            | 260.11          | -61.10  | 46.01       | 235.77                   | 0.23                      | 0.20    | 6.29     |
| BMDD0004 | DD        | 6595431.50       | 333827.14       | 338.55            | 260.11          | -61.10  | 46.01       | 237.87                   | 0.23                      | 0.20    | 37.75    |
| BMDD0005 | DD        | 6595458.77       | 333848.97       | 337.84            | 230.00          | -60.58  | 45.42       | 207.95                   | 0.40                      | 0.35    | 1.69     |
| BMDD0006 | DD        | 6595359.09       | 333889.64       | 338.14            | 228.20          | -51.57  | 43.18       | 187.00                   | 0.30                      | 0.20    | 1.20     |
| BMDD0006 | DD        | 6595359.09       | 333889.64       | 338.14            | 228.20          | -51.57  | 43.18       | 191.20                   | 0.50                      | 0.33    | 1.65     |
| BMDD0006 | DD        | 6595359.09       | 333889.64       | 338.14            | 228.20          | -51.57  | 43.18       | 210.00                   | 0.50                      | 0.46    | 1.82     |
| BMDD0007 | DD        | 6595335.29       | 333893.97       | 338.30            | 254.26          | -58.31  | 44.29       | 227.63                   | 1.37                      | 1.20    | 2.50     |
| BMDD0007 | DD        | 6595335.29       | 333893.97       | 338.30            | 254.26          | -58.31  | 44.29       | 236.43                   | 0.21                      | 0.18    | 1.11     |
| BMDD0008 | DD        | 6595317.87       | 333904.76       | 338.62            | 240.43          | -46.92  | 44.58       | 188.65                   | 0.35                      | 0.33    | 1.23     |
| BMDD0008 | DD        | 6595317.87       | 333904.76       | 338.62            | 240.43          | -46.92  | 44.58       | 205.70                   | 6.30                      | 6.00    | 1.49     |
| BMDD0008 | DD        | 6595317.87       | 333904.76       | 338.62            | 240.43          | -46.92  | 44.58       | 213.90                   | 0.60                      | 0.57    | 3.14     |
| BMDD0009 | DD        | 6595311.00       | 333897.96       | 339.15            | 259.00          | -55.23  | 43.16       | 210.40                   | 0.60                      | 0.54    | 1.64     |
| BMDD0009 | DD        | 6595311.00       | 333897.96       | 339.15            | 259.00          | -55.23  | 43.16       | 227.00                   | 2.10                      | 1.89    | 2.70     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 191.00                   | 1.00                      | 0.91    | 1.22     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 201.30                   | 0.70                      | 0.64    | 1.05     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 207.00                   | 1.00                      | 0.91    | 3.14     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 214.97                   | 0.25                      | 0.23    | 2.09     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 216.00                   | 1.00                      | 0.91    | 1.15     |
| BMDD0010 | DD        | 6595302.29       | 333917.41       | 338.54            | 244.33          | -53.67  | 43.14       | 224.94                   | 0.33                      | 0.30    | 1.92     |
| BMDD0011 | DD        | 6595293.68       | 333908.52       | 339.08            | 268.30          | -59.22  | 44.92       | 228.00                   | 1.00                      | 0.87    | 1.21     |
| BMDD0011 | DD        | 6595293.68       | 333908.52       | 339.08            | 268.30          | -59.22  | 44.92       | 236.00                   | 3.31                      | 2.88    | 2.06     |
| BMDD0011 | DD        | 6595293.68       | 333908.52       | 339.08            | 268.30          | -59.22  | 44.92       | 243.00                   | 1.00                      | 0.87    | 1.00     |
| BMDD0012 | DD        | 6595262.67       | 333902.23       | 341.58            | 286.00          | -57.25  | 43.77       | 252.80                   | 0.40                      | 0.36    | 1.33     |
| BMDD0012 | DD        | 6595262.67       | 333902.23       | 341.58            | 286.00          | -57.25  | 43.77       | 273.22                   | 0.23                      | 0.20    | 1.51     |
| BMDD0019 | DD        | 6595625.22       | 333840.90       | 338.17            | 95.00           | -60.13  | 42.30       | 76.15                    | 0.85                      | 0.73    | 4.98     |
| BMDD0020 | DD        | 6595640.18       | 333855.02       | 338.44            | 85.20           | -60.87  | 44.71       | 60.60                    | 0.60                      | 0.51    | 2.70     |
| BMDD0021 | DD        | 6595593.33       | 333811.75       | 338.30            | 130.30          | -58.90  | 44.55       | 94.50                    | 0.50                      | 0.44    | 1.03     |
| BMDD0021 | DD        | 6595593.33       | 333811.75       | 338.30            | 130.30          | -58.90  | 44.55       | 111.80                   | 0.32                      | 0.28    | 1.06     |
| BMDD0021 | DD        | 6595593.33       | 333811.75       | 338.30            | 130.30          | -58.90  | 44.55       | 114.00                   | 1.05                      | 0.92    | 3.07     |
| BMDD0022 | DD        | 6595576.22       | 333796.93       | 338.35            | 155.00          | -59.91  | 42.42       | 120.48                   | 0.52                      | 0.45    | 1.30     |
| BMDD0022 | DD        | 6595576.22       | 333796.93       | 338.35            | 155.00          | -59.91  | 42.42       | 133.10                   | 0.31                      | 0.27    | 2.14     |
| BMDD0022 | DD        | 6595576.22       | 333796.93       | 338.35            | 155.00          | -59.91  | 42.42       | 144.95                   | 0.25                      | 0.22    | 18.40    |
| BMDD0023 | DD        | 6595607.74       | 333825.32       | 338.25            | 115.10          | -59.56  | 44.42       | 81.12                    | 1.45                      | 1.26    | 4.41     |
| BMDD0023 | DD        | 6595607.74       | 333825.32       | 338.25            | 115.10          | -59.56  | 44.42       | 96.85                    | 0.81                      | 0.70    | 1.25     |
| BMDD0024 | DD        | 6595529.59       | 333772.61       | 338.87            | 210.00          | -60.73  | 44.10       | 149.60                   | 0.30                      | 0.26    | 0.63     |
| BMDD0024 | DD        | 6595529.59       | 333772.61       | 338.87            | 210.00          | -60.73  | 44.10       | 175.00                   | 1.00                      | 0.86    | 1.50     |
| BMDD0024 | DD        | 6595529.59       | 333772.61       | 338.87            | 210.00          | -60.73  | 44.10       | 179.55                   | 0.65                      | 0.56    | 0.92     |
| BMDD0024 | DD        | 6595529.59       | 333772.61       | 338.87            | 210.00          | -60.73  | 44.10       | 185.00                   | 1.00                      | 0.86    | 1.11     |
| BMDD0025 | DD        | 6595519.93       | 333772.70       | 339.02            | 220.30          | -63.63  | 44.90       | No significant intercept |                           |         |          |
| BMDD0026 | DD        | 6595539.39       | 333793.29       | 338.45            | 190.30          | -61.17  | 44.05       | 159.00                   | 2.00                      | 1.70    | 2.15     |
| BMDD0026 | DD        | 6595539.39       | 333793.29       | 338.45            | 190.30          | -61.17  | 44.05       | 168.44                   | 0.43                      | 0.37    | 2.01     |
| BMDD0027 | DD        | 6595525.94       | 333808.05       | 338.17            | 195.00          | -60.29  | 43.22       | 161.00                   | 1.00                      | 0.86    | 1.10     |
| BMDD0027 | DD        | 6595525.94       | 333808.05       | 338.17            | 195.00          | -60.29  | 43.22       | 162.80                   | 0.46                      | 0.40    | 1.20     |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID   | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azimuth MGA | From (m)                 | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|-----------|-----------|------------------|-----------------|-------------------|-----------------|---------|-------------|--------------------------|---------------------------|---------|----------|
| BMDD0028  | DD        | 6595572.81       | 333839.94       | 338.27            | 150.00          | -60.64  | 43.71       | 94.70                    | 0.30                      | 0.26    | 1.22     |
| BMDD0028  | DD        | 6595572.81       | 333839.94       | 338.27            | 150.00          | -60.64  | 43.71       | 98.00                    | 1.00                      | 0.86    | 1.19     |
| BMDD0028  | DD        | 6595572.81       | 333839.94       | 338.27            | 150.00          | -60.64  | 43.71       | 120.30                   | 0.40                      | 0.34    | 18.44    |
| BMDD0029  | DD        | 6595542.43       | 333818.37       | 338.06            | 181.10          | -60.16  | 44.44       | 123.48                   | 0.52                      | 0.45    | 1.63     |
| BMDD0029  | DD        | 6595542.43       | 333818.37       | 338.06            | 181.10          | -60.16  | 44.44       | 147.73                   | 0.47                      | 0.40    | 6.31     |
| BMDD0030  | DD        | 6595430.00       | 333851.28       | 339.11            | 246.20          | -61.26  | 43.97       | 224.95                   | 0.79                      | 0.67    | 133.80   |
| BMDD0031A | DD        | 6595381.31       | 333857.12       | 338.70            | 270.00          | -60.63  | 44.86       | 238.50                   | 0.50                      | 0.43    | 1.74     |
| BMDD0031A | DD        | 6595381.31       | 333857.12       | 338.70            | 270.00          | -60.63  | 44.86       | 248.65                   | 0.48                      | 0.41    | 1.21     |
| BMDD0032  | DD        | 6595396.75       | 333872.82       | 338.20            | 252.20          | -60.82  | 45.00       | No significant intercept |                           |         |          |
| BMDD0033  | DD        | 6595384.10       | 333889.76       | 338.11            | 222.00          | -47.51  | 46.46       | 182.00                   | 1.26                      | 1.19    | 9.20     |
| BMDD0033  | DD        | 6595384.10       | 333889.76       | 338.11            | 222.00          | -47.51  | 46.46       | 198.00                   | 0.42                      | 0.40    | 1.45     |
| BMDD0034  | DD        | 6595587.76       | 333867.39       | 337.95            | 124.00          | -60.60  | 42.67       | 95.10                    | 0.46                      | 0.40    | 8.50     |
| BMDD0035  | DD        | 6595617.42       | 333896.25       | 337.88            | 87.04           | -60.44  | 43.13       | 51.49                    | 0.39                      | 0.33    | 2.60     |
| BMDD0036  | DD        | 6595570.34       | 333878.48       | 337.79            | 130.00          | -60.09  | 44.00       | No significant intercept |                           |         |          |
| BMDD0037  | DD        | 6595586.09       | 333892.70       | 337.86            | 108.00          | -45.74  | 62.00       | No significant intercept |                           |         |          |
| BMDD0038  | DD        | 6595556.22       | 333883.78       | 337.72            | 122.00          | -60.08  | 49.00       | No significant intercept |                           |         |          |
| BMDD0039A | DD        | 6595509.20       | 333872.33       | 338.10            | 144.93          | -45.60  | 45.00       | No significant intercept |                           |         |          |
| BMDD0040  | DD        | 6595475.39       | 333870.97       | 337.80            | 186.00          | -45.20  | 45.00       | No significant intercept |                           |         |          |
| BMDD0041  | DD        | 6595447.78       | 333837.21       | 338.11            | 250.00          | -60.82  | 44.42       | 218.91                   | 0.57                      | 0.49    | 1.77     |
| BMDD0042  | DD        | 6595463.91       | 333868.41       | 337.72            | 208.20          | -59.14  | 45.00       | No significant intercept |                           |         |          |
| BMDD0043  | DD        | 6595434.56       | 333883.79       | 338.62            | 208.20          | -54.23  | 37.91       | No significant intercept |                           |         |          |
| BMDD0044  | DD        | 6595423.52       | 333881.04       | 338.65            | 215.00          | -54.03  | 47.60       | 166.00                   | 2.00                      | 1.81    | 3.40     |
| BMDD0045  | DD        | 6595391.41       | 333872.01       | 338.30            | 241.10          | -53.32  | 47.00       | No significant intercept |                           |         |          |

### Crush Creek JV

| Hole ID     | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m)                 | Interval <sup>1</sup> (m) | ETW (m) | Au (g/t) |
|-------------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|--------------------------|---------------------------|---------|----------|
| DE20DD00012 | DD        | 7738521            | 584437            | 301           | 168.4           | -45.14    | 168.4         | 94                       | 1                         | 1       | 3.72     |
| DE20DD00012 | DD        | 7738521            | 584437            | 301           | 168.4           | -45.14    | 168.4         | 108                      | 7                         | 7       | 0.52     |
| DE20DD00012 | DD        | 7738521            | 584437            | 301           | 168.4           | -45.14    | 168.4         | 126.45                   | 0.5                       | 0.5     | 304.00   |
| DE20DD00015 | DD        | 7738331            | 584600            | 327           | 160.8           | -49.8     | 245.24        | 84                       | 5.5                       | 5.5     | 0.8      |
| DE20DD00015 | DD        | 7738331            | 584600            | 327           | 160.8           | -49.8     | 245.24        | 92                       | 2                         | 2       | 1.9      |
| DE20DD00015 | DD        | 7738331            | 584600            | 327           | 160.8           | -49.8     | 245.24        | 97.6                     | 6.4                       | 6.4     | 1.12     |
|             |           |                    |                   |               |                 |           | including     | 103                      | 1.0                       | 1.0     | 4.59     |
| DE20DD00019 | DD        | 7738414            | 584542            | 328           | 111.64          | -50.12    | 244.14        | No significant intercept |                           |         |          |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

### Red Lake

#### Red Lake Section 1 Sampling Techniques and Data

| Red Lake Operations Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| Criteria                                                   | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Sampling techniques                                        | <ul style="list-style-type: none"> <li>• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are material to the Public Report.</li> <li>• In cases where 'industry standard' work has been completed this would be relatively simple (e.g. '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, or unusual commodities/mineralisation types (e.g. submarine nodules).</li> </ul> | <ul style="list-style-type: none"> <li>• Sampling of gold mineralisation at Red Lake Operation was undertaken using diamond core (surface and underground).</li> <li>• All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Sampling was carried out according to Red Lake Operations protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS.</li> <li>• The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Red Lake Operations QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process.</li> <li>• Diamond drill core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.15 to 1m. Diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.</li> </ul> |
| Drilling techniques                                        | <ul style="list-style-type: none"> <li>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Drilling on site is conducted using diamond drill rigs, the core is extracted using a standard tube and core diameter is either BQTK (40.7mm) or NQ2 (50.6mm) in size,</li> <li>• All exploration drill core is orientated using the Tru-Core device.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Drill sample recovery                                      | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>• Percentage of drill core recovery is not recorded at this time on site. All core is oriented and marked up at 1-metre intervals, intervals are compared to drillers depth.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Criteria                                                   | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Logging                                                    | <ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>• All logging is both qualitative and quantitative in nature recording features such as structural data, lithology, mineralogy, alteration, mineralisation types, vein density, colour etc. All holes are photographed wet.</li> <li>• All diamond holes were logged in entirely from collar to end of hole.</li> <li>• All drill core once logged is digitally photographed. The photographs capture all data presented on the core.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Sub-sampling techniques and sample preparation             | <ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>• Diamond core drilled was half core sampled and the remaining half was retained.</li> <li>• Core is cut to preserve the bottom of hole orientation line, in some instance core may be quarter cut and send for analysis.</li> <li>• Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Red Lake Operations mineralisation. Laboratories performance was monitored as part of Red Lake Operations QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Red Lake Operations sampling and sample preparation protocol.</li> <li>• The sample and size (1.5kg to 4kg) relative to the particle size (&gt;90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Orogenic Gold deposits of the Superior Craton Canada.</li> <li>• Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible and always after a sample identified as having visible gold. The quality control performance was monitored as part of Red Lake Operations QAQC procedure.</li> <li>• The sample preparation has been conducted by commercial laboratories. All samples are oven dried (60°C), jaw crushed to 90% passing &lt;2mm and riffle split to a maximum sample weight of 1kg as required. The primary sample is then pulverised in a one stage process, using a LM2 pulveriser, to a particle size of &gt;90% passing 75um. Approximately 250g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained, and the bulk residue is disposed of after four months.</li> <li>• Measures taken to ensure sample representation include the collection of field duplicates during diamond core sampling drilling at the geologist's discretion and within the ore zone. Duplicate samples for diamond core are collected during the sample preparation crushing and pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Red Lake Operations QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Canada and are satisfactory for the intended purpose.</li> <li>• The sample sizes are considered appropriate and in line with industry standards.</li> </ul> |
| Quality of assay data and laboratory tests                 | <ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• The sampling preparation and assaying protocol used at Red Lake Operations was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.</li> <li>• No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.</li> <li>• Fire assay is designed to measure the total gold within a</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| Criteria                                                   | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Verification of sampling and assaying                      | <ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul> | <p>sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the North Western Ontario region. Screen fire assay have also been used to validate the fire assay techniques.</p> <ul style="list-style-type: none"> <li>Quality control samples were routinely inserted into the sampling sequence and also inserted at the discretion of the geologist either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                            | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data</li> </ul>                                                                                                                           | <ul style="list-style-type: none"> <li>Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Red Lake Operations for two years if further verification is required.</li> <li>The twinning of holes is not a common practice undertaken at Red Lake Operations. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality.</li> <li>All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices.</li> <li>No adjustments or calibrations have been made to the final assay data reported by the laboratory.</li> </ul> |
| Location of data points                                    | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability.</li> <li>All drill holes at Red Lake Operations have been surveyed for easting, northing and reduced level. Recent data is collected and stored in RLO Mine Grid.</li> <li>Topographic control was generated from aerial surveys and detailed Lidar surveys.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Data spacing and distribution                              | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>                                                                                                          | <ul style="list-style-type: none"> <li>The nominal drill spacing for Exploration drilling is 22m x 42m or wider and for Resource Definition is 11m x 21m. This spacing includes data that has been verified from previous exploration activities on the project.</li> <li>Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource.</li> <li>Sample compositing was not applied due to the often-narrow mineralised zones.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Orientation of data in relation to geological structure    | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Mineralised zones in the Red Lake-Campbell deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralisation. It is common for mineralised zones to have multiple styles of mineralisation within the same host lithology.</li> <li>There are four types of mineralisation in Red Lake-Campbell Deposit; 1) Vein Style Gold Mineralisation, 2) Vein and Sulphide Style Gold Mineralisation, 3) Disseminated</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| Criteria                                                   | Explanation                                                                                                                                                                                                                                                  | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                            | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>Sulphide Style Mineralisation locally referred to as replacement mineralisation 4) Free Gold Mineralisation Style</p> <ul style="list-style-type: none"> <li>The relationship between the drilling orientation and the orientation of key mineralised structures at Red Lake is not considered to have introduced a sampling bias and is not considered to be material.</li> <li>Resource Definition and Exploration drilling is typically planned to intersect mineralised domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.</li> </ul>                           |
| Sample security                                            | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                              | <ul style="list-style-type: none"> <li>Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in North Western Ontario. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.</li> </ul> |
| Audits or reviews                                          | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                      | <ul style="list-style-type: none"> <li>Internal and External audits have been conducted in the past at Red Lake Operations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

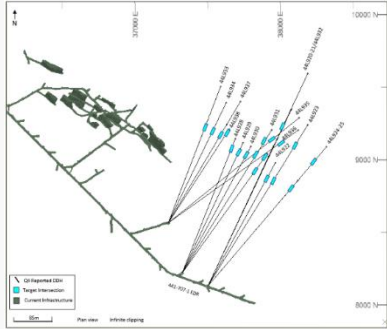
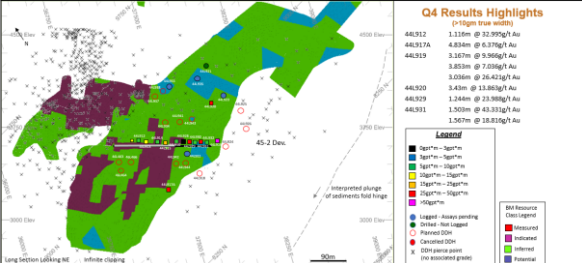
## Red Lake Operations Section 2 Reporting of Exploration Results

| Red Lake Operations Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Criteria                                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Mineral tenement and land tenure status                        | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Resource Definition drilling was undertaken on the following mining claims: Cochenour &amp; Red Lake Claims: PAT-8059, PAT-8064, PAT-6850, PAT-6836, MLO-3508</li> <li>All mining claims are in good standing. Tenure consists of Patents, subject to annual Mining Land Taxes issued in January.</li> <li>Title registered on land tenure is 100% owned.</li> <li>There are currently no paying Royalties. Of the five known Royalties within the Mine Closure Plan, two are proximal to the current Cochenour workings, TVX (Kinross) and Inco (Vale), and one is proximal to the Red Lake workings (Hill). The shapes are recorded in Engineering work files for future reference and mine planning.</li> <li>Historical sites have been rehabilitated and are monitored by the Environmental Dept.</li> </ul> |
| Exploration done by other parties                              | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Red Lake and Campbell were first staked during the Red Lake Gold Rush in 1926. Subsequently, there was a period of claim cancellations and re-staking of the area. Both mines opened in the late 1940's. Red Lake and Campbell Mine were combined in 2006 when Goldcorp purchased Campbell Mine.</li> <li>The earliest known exploration on the Cochenour–Willans property was in 1925. Cochenour–Willans Gold Mines Ltd. was incorporated in 1936 and production began in 1939 at a rate of 136–181 t/d. Operations ran for 32 years, from 1939–1971. It was acquired by Goldcorp in 2008.</li> <li>Aside from the Red Lake gold mines and Cochenour mine, Evolution also holds past producing operations that include the HG Young, Abino, McMarmac, Gold Eagle Mine, and McKenzie Red Lake mines.</li> </ul>   |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

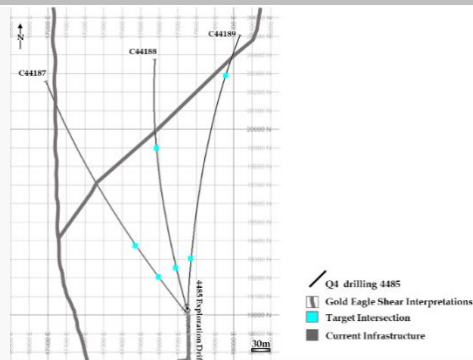
| Red Lake Operations Section 2 Reporting of Exploration Results   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| Criteria                                                         | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Geology                                                          | <ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• The mineralisation within the Red Lake Operations can be classified as an Archean greenstone belt-hosted gold deposit.</li> <li>• Red Lake Operations is hosted in the Red Lake greenstone belt within the Uchi Domain on the southern margin of the North Caribou Terrane of the Superior Province, Canada.</li> <li>• Red Lake Operations is underlain mainly by tholeiitic basalt and locally by komatiitic basalt of the Balmer Assemblage. The mine sequence also includes felsic, peridotitic and other mafic to lamprophyric intrusive rocks of various younger ages. Both Red Lake- Campbell and Cochenour deposits are hosted within significantly folded and sheared portions of the Balmer assemblage. Shear zones act as primary hydrothermal fluid corridors and host significant portions of the gold mineralisation in the area. Other significant mineralised structures occur within lower-strain areas of the stratigraphy, usually associated with brittle conjugate fracture systems in close proximity to lithological boundaries possessing high competency contrasts.</li> <li>• Gold mineralisation is hosted in a variety of rock types within the Red Lake Greenstone belt, although the majority of the productive zones occur as vein systems accompanying sulphide replacement within sheared mafic to komatiitic basalts of the Balmer Assemblage.</li> <li>• Gold bearing zones in the Red Lake-Campbell and Cochenour deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralisation. It is common for zones to have multiple styles of mineralisation within the same host lithology. There are four styles of mineralisation common in the Red Lake-Campbell and Cochenour deposit; Vein style, Vein and Sulphide style, Disseminated Sulphide (Replacement) style and free gold style.</li> </ul> |
| Drill hole Information                                           | <ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>o easting and northing of the drillhole collar</li> <li>o elevation or RL of the drillhole collar</li> <li>o dip and azimuth of the hole</li> <li>o downhole length and interception depth</li> <li>o hole length.</li> </ul> </li> </ul>                                                                                                                                    | <ul style="list-style-type: none"> <li>• Refer to the drill hole information table in the Appendix of this report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>• For results reporting: A minimum grade truncation of 2.74gpt standard is followed; no maximum grade truncation standard is applied.</li> <li>• Where aggregate intercepts incorporate short lengths of high-grade and longer lengths of low-grade results, a weighted average of the values is applied to report the entire aggregate intercept. A short length high-grade intercept is then highlighted as an including value if result is &gt;3 times the grade of the entire aggregate intercept in which it is incorporated.</li> <li>• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.</li> <li>• If a hole has NSA values (ie gxm is less than 4 or 4g/t x m) the interval has been removed from the hole, if the entire hole has NSA, the hole is noted in the table in the appendix with an NSA value for g/t.</li> <li>• Composite lengths and grade as well as internal significant values are reported in Appendix.</li> <li>• No metal equivalent values are used.</li> <li>• At Red Lake Operations where reliable estimated true widths can be calculated these have been included along with down hole measurements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Diagrams                                                       | <ul style="list-style-type: none"> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')</li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.</li> </ul>                                                                                                                                                                                                                                                                                                                     |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  <p><b>Plan view showing drill locations of Twin Otter collars from 44L</b></p>  <p><b>Plan view showing drill locations of Twin Otter collars from 46L</b></p>  <p><b>Section highlighting pierce point of drill hole from June Quarter at Twin Otter</b></p> |

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## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                             |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                         |  <p><b>Plan view showing location of drill holes and targeted area, collared underground from 4485 Exploration Drift at the Cochenour Complex (no clipping).</b></p> |
| Balanced reporting                                             | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                             | <ul style="list-style-type: none"> <li>All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.</li> </ul>                                                             |
| Other substantive exploration data                             | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>A substantial Exploration and Resource Definition program is on-going at the Red Lake Operation site.</li> </ul>                                                                                                |
| Further work                                                   | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                      | <ul style="list-style-type: none"> <li>Further Exploration, Near Mine Exploration and Resource Definition work on the Red Lake Operations is planned for the remainder of FY20</li> </ul>                                                              |

### Cowal

#### Cowal Section 1 Sampling Techniques and Data

| Cowal Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                     | Explanation                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Sampling techniques                          | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld</li> </ul> | <ul style="list-style-type: none"> <li>Holes in this report consist of conventional diamond core drilling.</li> <li>Drill holes were positioned strategically to infill gaps in the existing drill data set and test continuity of known lodes/mineralised structures. Collar and down hole surveys were utilised to accurately record final locations. Industry standard sampling, assaying and QA/QC practices were</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| Criteria                                     | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                              | <p>XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <ul style="list-style-type: none"> <li>• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are material to the Public Report.</li> <li>• In cases where 'industry standard' work has been completed this would be relatively simple (e.g. '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, or unusual commodities/mineralisation types (e.g. submarine nodules).</li> </ul> | <p>applied to all holes.</p> <ul style="list-style-type: none"> <li>• Prior to 2018 drill core was halved with a diamond saw in 1 m intervals, irrespective of geological contacts. Since 2018 Sampling to lithological contacts has been implemented. Oxide material that was too soft and friable to be cut with a diamond saw was split with a chisel. Core was cut to preserve the bottom of hole orientation mark and the top half of core sent for analysis to ensure no bias is introduced. RC samples were collected directly from a splitter at the drill rig.</li> <li>• Sample preparation was conducted by SGS West Wyalong and ALS Orange. Sample preparation consisted of:</li> <li>• Drying in the oven at 105°C; crushing in a jaw crusher; fine crushing in a Boyd crusher to 2-3mm; rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill; pulverising in the LM5 mill to nominal; 90% passing 75 µm; and a 50g fire assay charge was taken with an atomic absorption (AA) finish. The detection limit was 0.01 g/t Au.</li> </ul>                                                                                                                                   |
| Drilling techniques                          | <ul style="list-style-type: none"> <li>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole.</li> <li>• All core in this report has been drilled since 2009 and has been oriented using accepted industry techniques at the time.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Drill sample recovery                        | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>• Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. Core recovery is recorded in the database. There are no significant core loss or sample recovery issues. Core is reoriented and marked up at 1m intervals. Measurements of recovered core are made and reconciled to the driller's depth blocks, and if necessary, to the driller's rod counts.</li> <li>• There is very no apparent relationship between core-loss and grade.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Logging                                      | <ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</li> </ul> <p>The total length and percentage of the relevant intersections logged.</p>                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Geologists log core for lithology, alteration, structure, and veining. Logging was done directly onto laptop computers via LogChief software which is validated and uploaded directly into the Datashed database.</li> <li>• The Cowal logging system allows recording of both a primary and a secondary lithology and alteration. Geologists also record the colour, texture, grain size, sorting, rounding, fabric, and fabric intensity characterising each lithological interval.</li> <li>• The logged structures include faults, shears, breccias, major veins, lithological contacts, and intrusive contacts. Structures are also recorded as point data to accommodate orientation measurements.</li> <li>• Structural measurements are obtained using a core orientation device. Core is rotated into its original orientation, using the Gyro survey data as a guide. Freiberg compasses and Kenometer Core Orientation tools are used for structural measurements.</li> <li>• Geologists log vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| Criteria                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>comments relative to each metre logged.</p> <ul style="list-style-type: none"> <li>Geotechnical logging is done by field technicians and geologists. Logging is on a per metre basis and includes percentage core recovery, percentage RQD, fracture count, and an estimate of hardness. The geotechnical data is entered into the database.</li> <li>All drill core, once logged, is digitally photographed on a core tray-by-tray basis. The digital image captures all metre marks, the orientation line (BOH) and geologist's lithology, alteration, mineralogy, and other pertinent demarcations. The geologists highlight geologically significant features such that they can be clearly referenced in the digital images.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Diamond Core is cut with a diamond saw or chisel. Core is cut to preserve the bottom of hole orientation mark and the top half of core is always sent for analysis to ensure no bias is introduced.</li> <li>In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QA/QC protocols used at Cowal to ensure appropriate and representative sampling.</li> <li>Results per interval are reviewed for half core samples and if unexpected or anomalous assays are returned an additional quarter core may be submitted for assay.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>                                                                           | <ul style="list-style-type: none"> <li>SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regularly between the two laboratories. Both labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test survey. The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM), inter-laboratory duplicate checks, and grind checks.</li> <li>1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate.</li> <li>Wet screen grind checks are performed on 1 in 20 pulp residue samples. A blank is submitted 1 in every 38 samples, CRM's are submitted 1 in every 20 samples. The frequency of repeat assays is set at 1 in 30 samples.</li> <li>All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results for non-compliance and requests action when necessary. Batches with CRM's that are outside the <math>\pm 2SD</math> acceptance criteria are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference.</li> <li>Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank is submitted every 38 samples. Results are reviewed by the QA/QC Administrator upon receipt for non-compliance. Any assay value greater than 0.1 g/t Au will result in a notice to the laboratory. Blank assays above 0.20 g/t Au result in re-assay of the entire batch. The duplicate assays (Au2) are taken by the laboratory during the subsampling at the crushing and pulverisation stages. The</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data            |                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                | Explanation                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                  | <p>results were analysed using scatter plots and relative percentage difference (RPD) plots. Repeat assays represent approx. 10% of total samples assayed. Typically, there is a large variance at the lower grades which is common for low grade gold deposits, however, the variance decreases to less than 10% for grades above 0.40 g/t Au, which is the cut-off grade used at Cowal.</p> <ul style="list-style-type: none"> <li>Approximately 5% of the pulps, representing a range of expected grades, are submitted to an umpire assay laboratory (ALS Orange) to check for repeatability and precision. Analysis of the data shows that the Principal Laboratory is performing to an acceptable level.</li> </ul>                                                                                                                                                                                                                                                                                                                                                             |
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data</li> </ul>                  | <ul style="list-style-type: none"> <li>No dedicated twinning drilling has been conducted for this drill program.</li> <li>Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "from-to" entries, and missing fields. Results are not entered into the database until the QA/QC Administrator approves of the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. Only the Senior Project Geologist and Database Manager have administrator rights to the database. Others can use and sort the database but not save or delete data.</li> </ul>                                                                                                                                                                                                                                |
| Location of data points                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                | <ul style="list-style-type: none"> <li>All drill hole collars were surveyed using high definition DGPS. All drill holes were surveyed using a downhole survey camera. The first survey reading was taken near the collar to determine accurate set up and then at regular intervals downhole.</li> <li>On completion of each angled drill hole, a down hole gyroscopic (Gyro) survey was conducted. The Gyro tool was referenced to the accurate surface surveyed position of each hole collar.</li> <li>The Gyro results were entered into the drill hole database without conversion or smoothing.</li> <li>An aerial survey was flown during 2003 by AAM Hatch. This digital data has been combined with surveyed drill hole collar positions and other features (tracks, lake shoreline) to create a digital terrain model (DTM). The survey was last updated in late 2014.</li> <li>In 2004, Cowal implemented a new mine grid system with the assistance of AAM Hatch. The current mine grid system covers all areas within the ML and ELs at Cowal with six digits.</li> </ul> |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul> | <ul style="list-style-type: none"> <li>The exploration drillholes reported in this report are targeted to test for continuity of mineralisation as interpreted from previous drilling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. All drilling prior to 2018 is sampled at 1 m intervals down hole. Lithological based sampling was implemented in 2018 with a maximum sample length of 1m and a minimum sample length of 0.3m to avoid sampling across geological boundaries.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this</li> </ul>              | <ul style="list-style-type: none"> <li>Diamond holes were positioned to optimise intersection angles of the target area. In respect of the drilling at E41W drilling is targeted to drill at right angles to the dominant vein direction however the extent of the vein package is currently unknown.</li> <li>The Drilling at Galway Regal is oriented perpendicular to the known mineralised package.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data |                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                     | Explanation                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                              | <i>should be assessed and reported if material.</i>                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Sample security                              | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                         | <ul style="list-style-type: none"> <li>Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and depths for each drill hole. Drill hole sample bags are pre-numbered. The drill holes are sampled by Evolution personnel who prepare sample submission sheets. The submission sheet is then emailed to the laboratory with a unique submission number assigned. This then allows individual drill holes to be tracked.</li> <li>An SGS West Wyalong (SGS) representative collects the samples from site twice daily, however, if samples are being sent to another laboratory a local freight company is used to collect the samples from site and deliver them to the laboratory. Upon arrival, the laboratory sorts each crate and compares the received samples with the supplied submission sheet. The laboratory assigns a unique batch number and dispatches a reconciliation sheet for each submission via email. The reconciliation sheet is checked, and any issues addressed. The new batch name and dispatch information is entered into the tracking sheet. The laboratory processes each batch separately and tracks all samples through the laboratory utilising the LIMS system. Upon completion, the laboratory emails Standard Industry Format (SIF) files with the results for each batch to Evolution personnel.</li> <li>The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory.</li> </ul> |
| Audits or reviews                            | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | <ul style="list-style-type: none"> <li>QA/QC Audits of the Primary SGS West Wyalong Laboratory are carried out on an approximately quarterly basis and for the Umpire ASL Orange Laboratory approximately on a six-monthly basis. Any issues are noted and agreed remedial actions assigned and dated for completion.</li> <li>Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

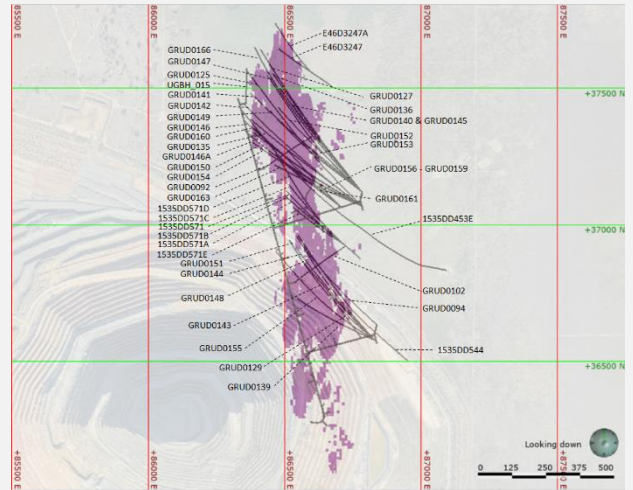
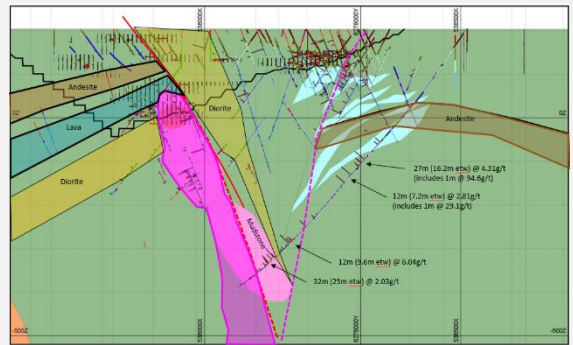
### Cowal Section 2 Reporting of Exploration Results

| Cowal Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| Criteria                                         | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mineral tenement and land tenure status          | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>The Cowal Mine is located on the western side of Lake Cowal in central New South Wales, approximately 38 km north of West Wyalong and 350 km west of Sydney. Drilling documented in this report was undertaken on ML1535. This Lease is wholly owned by Evolution Mining Ltd. and CGO has all required operational, environmental and heritage permits and approvals for the work conducted on the Lease. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Lease.</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 2 Reporting of Exploration Results                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Criteria                                                         | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Exploration done by other parties                                | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Geology                                                          | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>The Cowal gold deposits (E41, E42, E46, Galway and Regal) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex and, as a consequence, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs.</li> <li>The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcanoclastic sediment piles.</li> <li>The gold deposits at Cowal are structurally hosted, epithermal to mesothermal gold deposits occurring within and marginal to a 230m thick dioritic to gabbroic sill intruding trachy-andesitic volcanoclastic rocks and lavas.</li> <li>The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated corridor with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor).</li> </ul> |
| Drill hole Information                                           | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>                                                                                                                                          | <ul style="list-style-type: none"> <li>Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Significant intercepts have nominally been calculated based on a minimum interval length of 3m, max internal dilution of 5m and a minimum grade of 0.4g/t Au. However, some intervals with sizable Au grades may be reported individually if appropriate. Au Grades are reported un-cut.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')</li> </ul>                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Mineralisation within the drilling area is bounded by large north-south trending structures, however it has strong internally oblique structural controls. Drill holes are typically oriented to optimise the angle of intercept at the target location. All significant intercepts are reported as <i>down hole intervals unless labelled as Estimated True Widths (ETW)</i>.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| Criteria                                         | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Diagrams                                         | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Drill hole location plans for reported drilling at Cowal is provided below. A representative section is provided.</li> </ul>  <p><b>Drill hole location plan</b></p>  <p><b>Cross section through E42 and GRE46</b></p>                                                                                                                                             |
| Balanced reporting                               | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                                                                                                              | <ul style="list-style-type: none"> <li>Significant intercepts reported are only those areas where mineralisation was identified.</li> <li>These assay results have not been previously reported.</li> <li>All earlier significant assay results have been reported in previous ASX announcements.</li> <li>The intercepts reported for this period form part of a larger drill program that was still in progress at the time of writing. Remaining holes are awaiting logging, processing and assays and future significant results will be published as appropriate.</li> </ul> |
| Other substantive exploration data               | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>No other substantive data was collected during the report period.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Further work                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or</li> </ul>                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Results from these programs will be incorporated into current models and interpretations and further work will be determined based on the outcomes.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                             |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                               |            |
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| Criteria                                         | Explanation                                                                                                                                                                                                                                                                                                   | Commentary |
|                                                  | <p>depth extensions or largescale step-out drilling).</p> <ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul> |            |

### Mungari

#### Mungari Section 1 Sampling Techniques and Data

| Mungari Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| Criteria                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Sampling techniques</b>                     | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are material to the Public Report.</li> <li>In cases where 'industry standard' work has been completed this would be relatively simple (e.g. '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, or unusual commodities/mineralisation types (e.g. submarine nodules).</li> </ul> | <ul style="list-style-type: none"> <li>Sampling of gold mineralisation at Mungari was undertaken using diamond core (surface) and reverse circulation (RC) drill chips.</li> <li>All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts, whilst RC samples were collected at 1m downhole intervals. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS.</li> <li>The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process.</li> <li>RC drilling was sampled to obtain 1m samples using a static cone splitter from which 3 to 5 kg was crushed and pulverised to produce a 30g to 50g subsample for fire assay. Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.2 to 1.2m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 30g to 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.</li> </ul> |
| <b>Drilling techniques</b>                     | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>RC sampling was completed using a 4.5" to 5.5" diameter face sampling hammer. Diamond holes from surface were predominantly wireline NQ2 (50.5mm) or HQ (63.5mm) holes.</li> <li>All diamond core from surface core was orientated using the reflex (act II or ezi-ori) tool.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Drill sample recovery</b>                   | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>RC drilling sample weights were recorded for selected sample intervals and monitored for fluctuations against the expected sample weight. If samples were below the expected weight, feedback was given promptly to the RC driller to modify drilling practices to achieve the expected weights.</li> <li>All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| Criteria                                              | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                       | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>a cradle for orientation marking. Hole depths were checked against the driller's core blocks.</p> <ul style="list-style-type: none"> <li>Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent with the exception of oxide zones however these rarely fell below 90%.</li> <li>Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground.</li> <li>Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Logging</b>                                        | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>RC drill chips and diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>All logging is both qualitative and quantitative in nature recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet.</li> <li>All RC and diamond holes were logged in entirety from collar to end of hole.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Most diamond core drilled from surface was half core sampled and the remaining half was retained. In the oxide zone, where cutting can wash away samples, some surface holes were full core sampled.</li> <li>All RC samples were split by a cone or a riffle splitter and collected into a sequenced calico bag. Any wet samples that could not be riffle split were dried then riffle split.</li> <li>Sample preparation of RC and diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Mungari mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Mungari sampling and sample preparation protocol.</li> <li>The sample and size (2.5kg to 4kg) relative to the particle size (&gt;85% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Eastern Goldfields of Western Australia.</li> <li>Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure.</li> <li>The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal &lt;3mm and if required split by a rotary splitter device to a maximum sample weight of 3.5kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of &gt;85% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 40g fire assay charge. The pulp is retained and the bulk residue is disposed of after two months.</li> <li>There are two assay analysis methods used for Boomer diamond samples; samples with visible gold in the laminated quartz vein, have four 40g charges extracted from the parent pulp sample bag and fire assayed with the average used for final reporting. This is to manage the variability in assay grades due</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <b>Quality of assay data and laboratory tests</b> | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul> | <p>to the nuggetty gold. Boomer vein intercepts without visible gold have the standard 1 x 40g fire assay as described above.</p> <ul style="list-style-type: none"> <li>Measures taken to ensure sample representation include the collection of field duplicates during RC drilling at a frequency rate of 5%. Duplicate samples for both RC chips and diamond core are collected during the sample preparation pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose.</li> <li>The sample sizes are considered appropriate and in line with industry standards.</li> <li>The sampling preparation and assaying protocol used at Mungari was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.</li> <li>Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the Goldfields region. Screen fire assay and LeachWELL / bottle roll analysis techniques have also been used to validate the fire assay techniques.</li> <li>The technique utilised a 30g, 40g or 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HNO<sub>3</sub>) before the gold content is determined by an AAS machine.</li> <li>No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.</li> <li>Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.</li> </ul> |
| <b>Verification of sampling and assaying</b>      | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data</li> </ul>                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Mungari if further verification is required.</li> <li>The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality.</li> <li>All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices.</li> <li>No adjustments or calibrations have been made to the final assay data reported by the laboratory.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Location of data points</b>                    | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>All surface drill holes at Mungari have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 51 and AHD.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| Criteria                                                       | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Data spacing and distribution</b>                           | <p><i>other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul> | <ul style="list-style-type: none"> <li>• Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability.</li> <li>• Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy.</li> <li>• The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project.</li> <li>• Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource.</li> <li>• Sample compositing was not applied due to the often-narrow mineralised zones.</li> </ul> |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>                                                                                                                                                                     | <ul style="list-style-type: none"> <li>• Mineralisation at Boomer is hosted within a narrow, folded, laminated quartz vein, predominantly dipping 65° towards the south-west, with a shallow south-east plunge. The mineralised structure lies within a 35m wide shear zone dipping 70° west. Surface and underground drilling intersect the mineralisation at an angle to minimise bias.</li> <li>• The relationship between the drilling orientation and the orientation of key mineralised structures at Mungari is not considered to have introduced a sampling bias and is not considered to be material.</li> <li>• Resource Definition and Exploration drilling is typically planned to intersect ore domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.</li> </ul>                                                                          |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>• Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.</li> </ul>                                                                                                                                                                                                                      |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified.</li> <li>• Oscillating cone splitter has been in use for RC sampling at all prospects. Data collected has returned more consistent duplicate sample weights than a standard static cone splitter.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

### Mungari Section 2 Reporting of Exploration Results

| Mungari Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                           | Explanation                                                                                                                                                                                                                                                                     | Commentary                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Mineral tenement and land tenure status</b>     | <ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites,</i></li> </ul> | <ul style="list-style-type: none"> <li>• Resource Definition drilling was undertaken on the following tenements: M15/688, M15/1827</li> <li>• Exploration drilling was undertaken on the following tenements: M15/0688</li> <li>• All tenements are in good standing and no known impediments exist. Prospecting leases with imminent expiries will have mining lease applications submitted in due course.</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 2 Reporting of Exploration Results                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                                | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                         | <p>wilderness or national park and environmental settings.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Exploration done by other parties</b>                                | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Exploration has been carried out by a number of parties including Electrum Resources NL (1985-1989), Castle Hill Resources NL (1989-1996), Goldfields Exploration Ltd (2001) and Cazaly Resources Ltd (2004-2008). The historical data and database have been reviewed by Cube and is deemed to be of acceptable quality for Mineral Resource estimation.</li> <li>The initial discovery of Frog's Leg was made by Mines and Resources Australia Ltd who was a precursor company to La Mancha Resources Australia Pty Ltd. The deposit was discovered in 2000 as a result of following up on regional anomalism identified through rotary air blast (RAB) and aircore drilling. La Mancha was acquired by Evolution in August 2015.</li> <li>Significant historical work has been performed across the Regional Tenement package by numerous parties since the original discovery of gold in the region c.1890. Recent exploration commenced during the 1970's onwards and has included exploration for base metal and gold mineralisation.</li> </ul> |
| <b>Geology</b>                                                          | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>The Boomer prospect is located in the southern portion of the Kundana mining area, within the Achaean Norseman-Wiluna greenstone belt of the Eastern Goldfields Province. The Kundana gold deposits are structurally related to the Zuleika Shear Zone, a regional NNW-trending shear zone that juxtaposes the Ora Banda domain to the east and the Coolgardie domain to the west. The Boomer prospect is located on the sheared contact between the Black Flag Group turbidites and andesites and andesitic volcaniclastic rocks of White Flag Group.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Drill hole Information</b>                                           | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>                                                                                                                                          | <ul style="list-style-type: none"> <li>Refer to the drill hole information table in the Appendix of this report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Data aggregation methods</b>                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.</li> <li>At Boomer composite grades of &gt; 1 g/t have been reported.</li> <li>Composite lengths and grade as well as internal significant values are reported in Appendix.</li> <li>No metal equivalent values are used.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>There is a direct relationship between the mineralisation widths and intercept widths at Mungari.</li> <li>The assay results are reported as down hole intervals however an estimate of true width is provided in Appendix.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

### Crush Creek JV

#### Crush Creek JV Section 1 Sampling Techniques and Data

| Crush Creek JV Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| Criteria                                              | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Sampling techniques                                   | <ul style="list-style-type: none"> <li>• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are material to the Public Report.</li> <li>• In cases where 'industry standard' work has been completed this would be relatively simple (e.g. '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, or unusual commodities/mineralisation types (e.g. submarine nodules).</li> </ul> | <ul style="list-style-type: none"> <li>• Sampling of Au-Ag mineralisation at the Crush Creek JV was undertaken using diamond core (surface).</li> <li>• All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed for initial drilling using a handheld GPS, and later surveyed using a differential GPS.</li> <li>• The sampling and assaying methods are appropriate for the epithermal style mineralised system targeted and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process.</li> <li>• Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.3m to 1m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au, Ag, As, Bi, Cd, Cu, Fe, Pb, S, Sb and Zn were also assayed in addition to Au assays using an aqua-regia digest with ICP/AES finish. A suite of additional multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some selected intervals for pathfinder and lithostratigraphic use.</li> </ul> |
| Drilling techniques                                   | <ul style="list-style-type: none"> <li>• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>• Diamond holes from surface were wireline PQ (85mm diameter) and HQ (63.5mm diameter) holes.</li> <li>• All diamond core from surface core was orientated using the digital Reflex Act III bottom of hole orientation tool.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Drill sample recovery                                 | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>• All diamond core was orientated and measured during processing and the recovery of individual core runs recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against driller's core blocks.</li> <li>• Inconsistencies between the logging and the driller's depth measurement blocks are investigated. Surface drilling recoveries were generally excellent.</li> <li>• Measures taken to maximise sample recovery include drilling using triple tube methodology, instructions to drillers to slow down drilling rates during key parts of drill holes or reducing the core run length in less competent ground.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| Criteria                                              | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Logging                                               | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</li> </ul> <p>The total length and percentage of the relevant intersections logged.</p>                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Diamond core have been geologically logged to the level of detail required for Mineral Resource estimation.</li> <li>All logging is both qualitative and quantitative in nature recording features such as structural data, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet.</li> <li>All diamond holes were logged in entirety from collar to end of hole.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Sub-sampling techniques and sample preparation        | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Diamond core drilled from surface was half core sampled and the remaining half was retained.</li> <li>Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of low-sulphidation epithermal style Au-Ag mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections are routinely undertaken to monitor the laboratories compliance sampling and sample preparation protocol.</li> <li>The sample and size (1.5kg to 4kg) relative to the particle size (&gt;90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for epithermal gold deposits.</li> <li>Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure.</li> <li>The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal &lt;3mm and if required split by a riffle splitter device to a maximum sample weight of 3kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of &gt;90% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp and bulk residue are retained at the lab until further notice.</li> <li>Duplicate samples for diamond core are collected during the sample crushing stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose.</li> <li>The sample sizes are considered appropriate and in line with industry standards.</li> </ul> |
| Quality of assay data and laboratory tests            | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>The sampling preparation and assaying protocol used at the Crush Creek JV was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types targeted.</li> <li>Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for epithermal type Au - Ag mineralisation. It has been extensively used throughout the Crush Creek region.</li> <li>The technique utilised a 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HN03) before the gold content is</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data   |                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| Criteria                                                | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                 | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                         | <p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li>• <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></li> </ul>                                                       | <p>determined by an AAS machine. When higher grades (&gt;20 g/t Au) are reported by the AAS machine, the quantity of gold in sample is then automatically determined using gravimetric methods.</p> <ul style="list-style-type: none"> <li>• No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.</li> <li>• Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Batches which fail quality control checks are re-analysed. In addition, the laboratory is instructed to place barren quartz flushes in the sample sequence in areas of anticipated mineralisation. Quartz flushes are routinely analysed and any detected gold in the flushes are reported to the lab and if necessary the batch re-assayed.</li> </ul> |
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data</i></li> </ul>         | <ul style="list-style-type: none"> <li>• Independent internal or external verification of significant intercepts is completed on a campaign basis at independent certified laboratories. This campaign verification has not started yet at Crush Creek. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for epithermal gold systems. Half core and sample pulps are retained for when further verification is required.</li> <li>• All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and as a priority 1 assay in the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered.</li> <li>• No adjustments or calibrations have been made to the final assay data reported by the laboratory.</li> </ul>                                                                                                                                                                                                                                                     |
| Location of data points                                 | <ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>                                                                | <ul style="list-style-type: none"> <li>• All surface drill holes at Crush Creek have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 55.</li> <li>• Topographic control was generated from aerial DTM surveys and from previous drilling data sets.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul> | <ul style="list-style-type: none"> <li>• The nominal drill spacing for Exploration drilling is 40m x 40m or wider. This spacing includes data that has been verified from previous exploration activities on the project.</li> <li>• Data spacing and distribution is being designed to collect sufficient data for establishing geological continuity and grade variability appropriate for classifying an Inferred Mineral Resource in some parts of BV7 and Delta, as well as explore along the strike of key mineralised structures for further mineralised zones.</li> <li>• Sample compositing was not applied due to the often-narrow mineralised zones.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> </ul>                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• Mineralisation in the Delta area is interpreted to be hosted within NNW-SSE striking veins that pre-dominantly dip steeply to the west, but also other orientations. These veins are interpreted to occur within east dipping mineralised envelopes. Surface drilling has been designed to intersect the mineralisation at an angle to minimise bias. Some drilling has been designed to test for multiple orientations in the mineralised domains that could occur given the early stage of exploration and understanding of</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| Criteria                                              | Explanation                                                                                                                                                                                                                                                  | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                       | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>the geology.</p> <ul style="list-style-type: none"> <li>The relationship between the drilling orientation and the orientation of mineralised structures at Crush Creek is not considered to have introduced a sampling bias and is not considered to be material. Estimated True Width's (ETW) of mineralised intersections are shown in the Drill Hole Information Summary table.</li> </ul>                                                                                                                                                                                                                                        |
| Sample security                                       | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                              | <ul style="list-style-type: none"> <li>Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site where access to the samples is restricted. Samples are then dropped off and loaded onto a freight truck in secured bags the morning of dispatch. Collected samples are then received at the respective commercial laboratories in Townsville. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff.</li> </ul> |
| Audits or reviews                                     | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                      | <ul style="list-style-type: none"> <li>No internal or external audits or reviews have been conducted on the sampling techniques for the Crush Creek projects to date. Laboratory audits have been conducted on the respective commercial laboratories in Townsville.</li> </ul>                                                                                                                                                                                                                                                                                                                                                         |

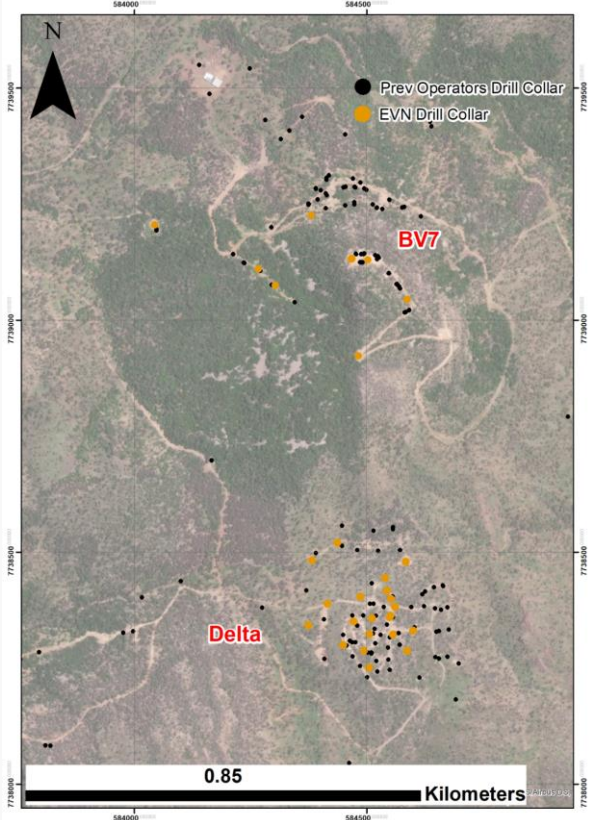
### Crush Creek JV Section 2 Reporting of Exploration Results

| Crush Creek JV Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| Criteria                                                  | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mineral tenement and land tenure status                   | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>MDL2010 (the Mineral Development License) hosts the Delta and BV7 prospects where the drilling in this report has taken place. MDL2010 is located 10km NNE of the town of Collinsville, approximately 70 km SW of Bowen. This License is wholly owned by Basin Gold Pty Ltd. but operated by Conquest Mining Pty Ltd. (a wholly owned subsidiary of Evolution Mining Ltd.) under an earn-in joint-venture agreement signed in September 2019. Evolution Mining Ltd. has all the required operational, environmental and heritage permits/approvals for the work conducted on the Mineral Development License under the joint-venture. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Mineral Development License.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Exploration done by other parties                         | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Exploration for gold has been carried out by several parties over MDL2010 areas. These companies include Australian Oil and Minerals Ltd. (AOM) and CRA Exploration Pty Ltd. (CRAE) both independently and in JV (1987 to 1991), Basin Gold Pty Ltd. (BG) (1994-1996), BG in JV operated by Battle Mountain Australia (BMA) (1996-1998), Resolute Limited (1998 – 2000), Goldfields Australasia Pty Ltd (GFA) (2000-2002), GFA in JV with Conquest Mining Ltd (CQT) (2002 – 2005), CQT in JV with BG (2005-2007) and then back to 100% BG ownership from 2007 onwards. Evolution Mining Ltd., under its wholly owned subsidiary Conquest Mining Ltd, signed a JV agreement in September 2019 with exploration activities beginning in November 2019.</li> <li>The BV7 mineralised zones were discovered in 1988 under the JV between AOM and CRAE with RC drilling following up anomalous stream sediment and rock chip geochemistry.</li> <li>The Delta mineralised zone was discovered by Basin Gold from 2011 to 2015 through geological mapping and percussion drilling over a rhyolite dome 750m south of BV7.</li> <li>Previous exploration activities include stream sediment sampling, soil sampling, geological mapping, geophysical</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| Criteria                                                  | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Geology                                                   | <ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                | <p>surveys, RC drilling, diamond drilling and open-hole percussion drilling.</p> <ul style="list-style-type: none"> <li>• Crush Creek mineralisation is located within the apex of Bowen basin volcanic stratigraphy which is also host to epithermal Au-Ag-Cu mineralisation at the nearby high-sulphidation epithermal deposits at Mt. Carlton, located ~30km NW of the Crush Creek JV Mineral Development License.</li> <li>• Local geology at Crush Creek comprises the late Carboniferous to early Permian Lizzie Creek Volcanics, consisting locally of andesitic and felsic derived volcanoclastic units intruded by a series of rhyolitic domes. Mineralisation at Delta is hosted along extensional structures in primary volcanoclastic breccias and sediments. Primary volcanic breccias are overprinted by a low-sulphidation Au-Ag epithermal event. Bonanza mineralisation at Delta is hosted by late narrow quartz-sulphide veins associated with this epithermal event. Mineralisation at BV7 is interpreted to be the same age as at Delta but is hosted on extensional structures developed within coherent felsic volcanic rocks. Mineralisation is associated with quartz vein development on these structures.</li> </ul> |
| Drill hole Information                                    | <ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> <li>o easting and northing of the drillhole collar</li> <li>o elevation or RL of the drillhole collar</li> <li>o dip and azimuth of the hole</li> <li>o downhole length and interception depth</li> <li>o hole length.</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>• Refer to the drill hole information table in the Appendix of this report for significant assay results from Evolutions drilling to date at Delta. All mineralised intercepts above 5gram*metre (grade x down-hole width) are shown in the table.</li> <li>• Previous mineralised intercepts and drilling at Delta are not shown on plans and sections in the body of this report, or in the significant intercept table. This drilling was generally vertical with no down-hole surveys, drilled with predominantly open-hole methods and QAQC procedures outside of Evolutions protocols. Open-hole drilling can cause contamination in drill samples, particularly in a narrow high-grade gold environment.</li> <li>• There have been a number of previous operators who have drilled at the Delta and BV7 prospects. The map below shows Evolution drill collars in relation to previous operators drill collars.</li> </ul>                                                                                                                                                                                                                                                                      |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                         | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.</li> <li>Composite lengths and grade as well as internal significant values are reported in the Drill Hole Information Summary in the Appendix.</li> <li>At Crush Creek, composite grades &gt;0.5 g/t Au have been reported with no more than 2m of internal dilution (&lt;0.5g/t Au).</li> <li>No metal equivalent values are used.</li> </ul>      |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')</li> </ul>                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>There is a direct relationship between the mineralisation widths and intercept widths at Delta. Drilling has been conducted at multiple angles at Delta as mineralised structures are interpreted to dip at multiple angles and due to the early stage nature and understanding of the geology.</li> <li>The assay results are reported as down hole intervals however an estimate of true width is provided in the Drill Hole Information Summary in the Appendix.</li> </ul> |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Criteria                                                  | Explanation                                                                                                                                                                                                                                                                | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Diagrams                                                  | <ul style="list-style-type: none"> <li>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</li> </ul>         | <ul style="list-style-type: none"> <li>Drill hole location diagrams and representative sections of reported Crush Creek exploration results are provided in the announcement text and below:</li> </ul> <div data-bbox="810 600 1461 1064" data-label="Figure"> <p>Delta Section A-A' Looking Northwest</p> <p>Geology: Mineralized Zone, Flow Banded Rhyolite, Rhyolite Volcaniclastics, Dacitic Volcaniclastics, Andesitic Volcaniclastics.</p> <p>Drilling: +100 g/t m, +50 g/t m, +20 g/t m, Assays Pending, Assays returned.</p> <p>Intercept data: DE20000004 14.6m (12.7m) @ 1.87g/t, DE20000001 33.7m (22.5m) @ 5.88g/t, DE20000005 6m (5m) @ 6.13g/t, DE20000008 1.59m (1.59m) @ 35.89g/t, DE20000004 4m (4m) @ 25.89g/t.</p> </div> <div data-bbox="858 1064 1436 1877" data-label="Figure"> <p>Delta Prospect Section A-A' looking Northwest</p> <p>Legend: EVN Collar, Historic Collar.</p> <p>Scale: 0 to 0.5 kilometres.</p> <p>Coordinates: 584,000 mE to 585,000 mE, 7,738,000 mN to 7,739,500 mN.</p> </div> |
| Balanced reporting                                        | <ul style="list-style-type: none"> <li>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</li> </ul> | <ul style="list-style-type: none"> <li>All Exploration results have been reported in the Drill Hole Information Summary in the Appendix of this report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results |                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                  |
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| Criteria                                                  | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                       |
| Other substantive exploration data                        | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Exploration is on-going at the Crush Creek JV. Other works include more drilling, field mapping, soil sampling and geophysical surveys in the region.</li> </ul>                                                                                                          |
| Further work                                              | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                        | <ul style="list-style-type: none"> <li>Further Exploration work on the Crush Creek JV tenements are planned into FY21. This work includes diamond drilling, RC drilling, geological mapping, soil sampling and geophysical surveys.</li> <li>Drilling is ongoing at both the Delta and BV7 prospects.</li> </ul> |