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## Glandore Project Farm In and Joint Venture

- **Southern Gold to earn up to 90%** with total of \$1.2m expenditure within the next three years under a farm-in and joint venture agreement with Aruma Exploration, **with all expenditure fully funded**
- Three advanced prospects (**Supergene Zone, Axial Planar and Central Fault**) with significant gold intersections and JORC resource potential
- Extensive database from previous workers including Western Mining Corp and Anglogold, with approximately **23,000m of historical drilling**
- Southern Gold has estimated an **exploration target range** and anticipates rapid project advancement in the next 12-18 months

### Highlights

- Southern Gold Limited ("Southern" or "the Company") has entered into a binding legal agreement with Aruma Exploration Pty Ltd ("AEPL") to earn up to a 90% interest, through staged exploration expenditure of \$1.2M (including a \$0.3M minimum spend) within three years over 14 mining tenements comprising the most prospective part of the Glandore Project, approximately 37km east of Kalgoorlie in Western Australia. **(Figure 1)**
- The agreement covers an area of 28.7 km<sup>2</sup> of contiguous tenements located adjacent to Southern's Bulong Gold Project and hosts significant zones of near surface mineralisation located by previous explorers. **(Figure 2)**
- Three high priority prospects with significant near surface drill intersections have been identified from a review of historic exploration data: Supergene Zone, Axial Planar and Central Fault. **(Figure 2 and Table 1)**
- The tenor and distribution of mineralisation already identified is anticipated to facilitate fast tracking of JORC resource definition activities and if successful, potential economic extraction by open pit.
- Southern has acquired AEPL's comprehensive technical database which contains detailed geophysical, geochemical and drilling information and will enable detailed exploration programme planning to take place aimed at fast tracking resource delineation activities over the next 12-18 months.
- Given the proximity of Cannon Gold Mine, it is anticipated that any gold resources defined at Glandore will have potential for economic extraction.

Southern Gold's Managing Director, Simon Mitchell commented:

*"This important transaction provides Southern Gold with an advanced set of projects with very valuable and extensive drilling information and the potential to advance to JORC resource status relatively quickly. Given the amount and quality of drilling information available we see a unique opportunity to define open pit resources and, because of the proximity to our Cannon Gold Mine and other district infrastructure, the opportunity to move another project into production. We are excited by the prospect of new ore sources and ensuring our cash flow is sustainable into the medium term."*

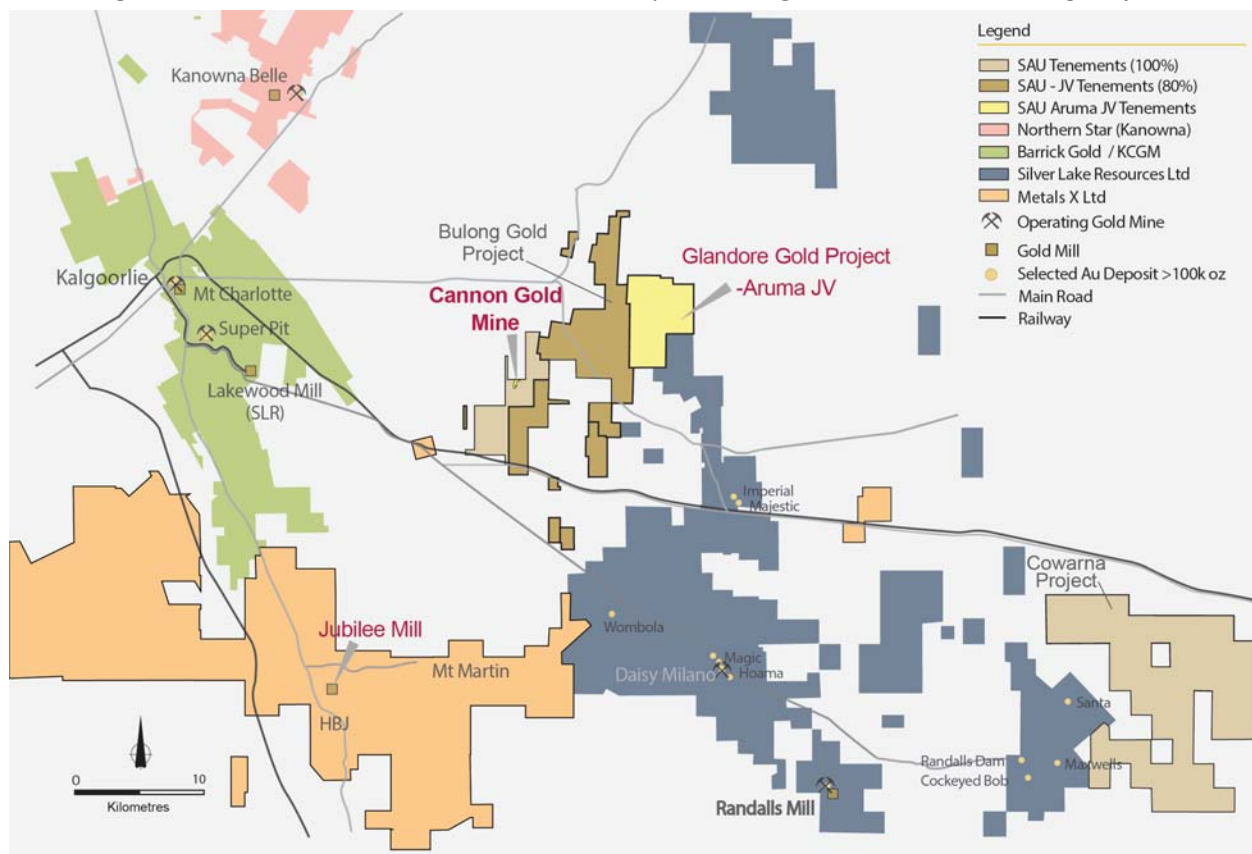
### Glandore Farm In and JV Agreement with Aruma Exploration Pty Ltd

Southern is pleased to announce the signing of a binding Farm In and Joint Venture Agreement (“FJV” or “the Agreement”) with Aruma Exploration Pty Ltd (“AEPL”). AEPL is a wholly owned subsidiary of Aruma Resources Ltd, an ASX listed exploration company (ASX code “AAJ”). Southern Gold is to earn up to a 90% interest in a package of tenements immediately east of Southern’s Bulong Project (**Figure 1**).

The JV area covers approximately 28.7 km<sup>2</sup> of highly prospective exploration terrain consisting of 14 tenements (Appendix 2), situated on the south-western shore of Lake Yindarlgooda, approximately 37km east of Kalgoorlie and 8km southeast of Bulong township.

Exploration by AEPL and earlier explorers has identified a number of significant zones of near surface mineralisation plus other targets that include potentially economic gold intersections which have not been subject to detailed economic evaluation.

**Figure 1:** Location of Glandore JV Area with respect to Kalgoorlie and SAU’s Bulong Project



Work undertaken to-date by Aruma and previous explorers has included fluid flow modelling, structural analysis, geophysical data interpretation, geological mapping, geochemical sampling and auger, aircore, reverse circulation (RC) and diamond drilling.

The Company believes that the likely conceptual exploration target size present may be of the order of 500,000 to 2,500,000 tonnes with grades in the range of 2.4 – 3 g/t Au (or 50koz – 200koz Au located in several deposits). This exploration target is not a mineral resource and is conceptual in nature. The estimate is based on the substantial body of information generated by previous explorers that is publicly available either in ASX announcements or via the Western Australian Department of Mines and Petroleum WAMEX web site. Details of all previous exploration undertaken in the JV area is summarised in Table 1 of Appendix 1 and the supporting details relating to sampling, analytical and drilling quality and location reliability are shown in Appendix 2. All significant assays are listed in the accompanying tables and plans of Appendix 1. The cross sections and plans shown in Appendix 1 are believed to adequately show the range of widths and grades intersected to date. The exploration

carried out to-date is insufficient to estimate a resource and it is uncertain whether further exploration will result in the estimation of a resource.

Future exploration activities that will test the validity of this exploration target will focus predominantly on drill testing of the mineralisation zones by reverse circulation and diamond drilling, expected to be completed over the 12-18 months.

### Glandore Farm In and Joint Venture (SAU earning up to 90%) – Summary of Terms

- Southern is to make a cash payment of \$100,000 within 10 business days of 1 April 2016.
- Southern can earn up to 90% by expending a further \$1.2M in three tranches within three years:
  - Tranche 1: Southern to spend a minimum of \$300,000 qualifying expenditure (Form 5 declared expenditure under the WA regulatory system) in the first year (or earlier) to earn a 50% interest in the tenement package;
  - Tranche 2: Southern to spend a further \$400,000 qualifying expenditure in the second year (or earlier) to earn an additional 25% for a total 75% interest in the tenement package at which point AEPL can elect to retain its 25% interest and a joint venture will commence in which the respective joint venture interests will be SAU 75% and AEPL 25%;
  - Tranche 3: If AEPL elects not to retain its 25% interest in the tenement package Southern is to spend a further \$500,000 qualifying expenditure in the third year (or earlier) to earn an additional 15% interest for a total 90% interest in the tenement package.
- Once Southern has earned in total a 90% interest in the tenement package AEPL may elect to:
  - retain its 10% interest, in which case a joint venture will commence in which the respective joint venture interests will be SAU 90% and AEPL 10%;
  - sell its 10% interest, subject to a pre-emptive right in SAU's favour; or
  - convert its 10% interest into a 1.25% net smelter return style royalty on all products derived from the then tenement package, in which case SAU will have 100% ownership of the tenement package.
- At any point after Tranche 1, and so long as the tenement package is in good standing, Southern has a right to withdraw but would forfeit any interest it had earned in the tenement package.
- The terms of the joint venture aspects of the Agreement are substantially in the form of the Australian Mining and Petroleum Law Association model document. Both parties have an obligation to contribute to joint venture expenditure in proportion to their joint venture interests with rights to elect to dilute, on a straight line basis, in respect of a particular programme and budget. Southern will be the manager of the joint venture if it arises.
- As the tenement package includes 3 mining leases the Agreement is subject to in principle Ministerial approval being obtained within one month for the transfer of the interests in those mining leases which Southern earns in accordance with the Agreement. Southern will seek that in principle approval shortly.

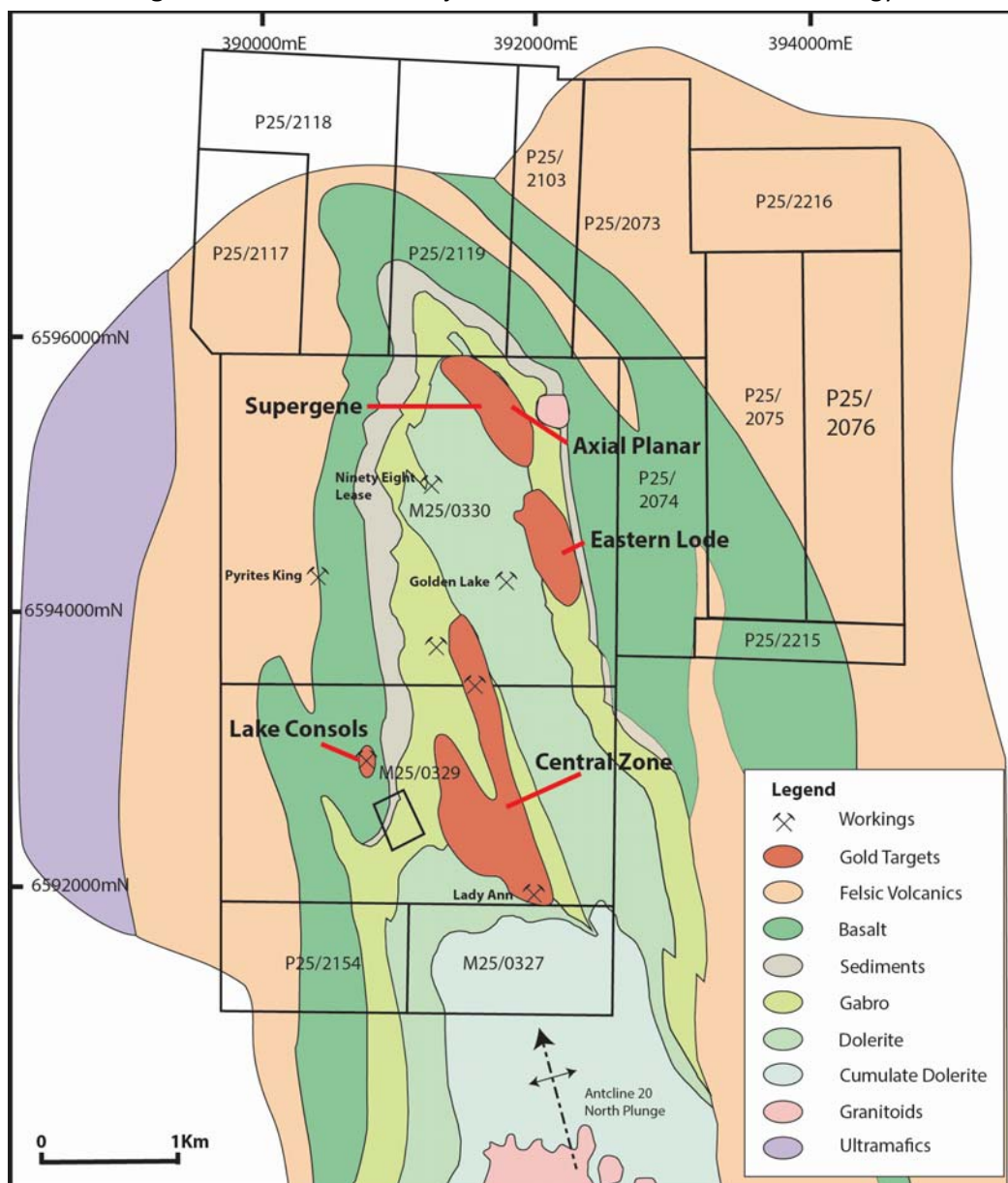
**It is important to note that the farm in and joint venture arrangement will be entirely funded by Southern Gold from internal cash resources, with no need to raise any additional funding to fulfil the above farm in requirements.**

## Glandore Project Technical Summary

The Company believes the Glandore Project offers one of the best near-term new development opportunities currently known in close proximity to operating mills in the Kalgoorlie district. In addition to the known mineralisation, work carried out by Aruma and previous explorers has highlighted the potential for the area to host additional mineralisation. This belief and potential are supported by:

- The presence of significant widths and grade of near surface supergene-style mineralisation at three locations (Table 1 and Appendix 1);
- The grades and widths of supergene mineralisation are likely to be amenable to mining by open pit methods and is anticipated to be free-milling;
- Ore grade intersections ( $>1\text{g/t Au}$ ) untested at depth or along strike in multiple locations (Table 1 and Appendix 1); and
- Modern modelling techniques employed by Aruma have highlighted the presence of extensive alteration pathways which will facilitate more regional exploration targeting.

**Figure 2** Glandore Gold Project Tenements and Basement Geology



**Table 1 – Selected High Grade Intersections**

| Zone          | Hole    | Au Intercept                                                                                                    |
|---------------|---------|-----------------------------------------------------------------------------------------------------------------|
| Axial Planar  | GDJD336 | <b>10.25m @ 10.3 g/t from 58m</b>                                                                               |
| Axial Planar  | GDJD339 | 1.0m @ 10.9 g/t from 103.9m                                                                                     |
| Axial Planar  | GDJD340 | 4.8m @ 2.84 g/t from 81m                                                                                        |
| Axial Planar  | GDJD343 | 1.2m @ 12.5 g/t from 92.5m                                                                                      |
| Axial Planar  | GDJD81  | 7m @ 2.61 g/t from 49m<br>10m @ 1.55 g/t from 88m<br>3m @ 4.63 g/t from 106m                                    |
| Axial Planar  | HGRC032 | 1m @ 1.01 g/t from 96m,<br><b>4m @ 18.8 g/t from 101m,</b><br>incl. 2m @ 36.98 g/t from 103m                    |
| Supergene     | EGRC004 | 20m @ 4.6 g/t from 12m<br>incl. 6m @ 13.6 g/t from 18m                                                          |
| Supergene     | HGRC014 | 9m @ 8.37g/t from 17m                                                                                           |
| Supergene     | HGRC017 | 8m @ 1.6 g/t from 30m<br>27m @ 1.8 g/t from 12m,<br>incl. 7m @ 4.2 g/t from 18m,<br>incl. 6m @ 2.0 g/t from 33m |
| Supergene     | HGRC107 | <b>2m @ 43.4 g/t from 38m</b>                                                                                   |
| Supergene     | HGRC117 | 5m @ 4.99 g/t from 37m,<br>incl. 2m @ 9.45 g/t from 37m,<br>1m @ 1.28 g/t from 56m,<br>5m @ 2.54 g/t from 65m   |
| Supergene     | HGRC124 | 2m @ 6.07 g/t from 72m                                                                                          |
| Central Fault | GDJC10  | <b>9m @ 4.22 g/t from 13m</b>                                                                                   |
| Central Fault | HGRC18  | 7m @ 2.48 g/t from 24m,<br>incl. 3m @ 3.1 g/t from 25m,<br>incl. 1m @ 5.7 g/t from 27m                          |
| Central Fault | HGRC22  | 7m @ 1.42 g/t from 25m,<br>incl. 2m @ 2.19 g/t from 25m,<br>incl. 1m @ 2.9g/t from 28m                          |

Note - Details of Company responsible, coordinates and grid details are shown in Appendix 1

A short list of follow up targets would include:

- Down dip / plunge from the **4m @ 18.8g/t Au** intersection in HGRC032 and **10.25m @ 10.3g/t Au** intersection in GDJD336 at the Axial Planar project (see Table 1 and Appendix 1 Figure 7a);
- Down dip / plunge and along strike from the **2m @ 43.4g/t Au** intersection in HGRC107 at the Supergene Zone (see Table 1 and Appendix 1 Figure 9);
- Extensions to the **9m @ 4.22g/t Au** intersection in GDJC10 Central Fault Zone (see Table 1 and Appendix 1 Figure 12); and
- Follow up on open intercepts such as **2m @ 1.83g/t Au** intersection in GDJC10 at Eastern Zone and **5m @ 35.8g/t Au** intersection in GP61B at Lake Consols shaft (see Appendix 1 Figure 15).

Following the signing of the agreement, Southern Gold's Managing Director, Simon Mitchell commented:

*"This agreement with AEPL provides Southern Gold with the potential to rapidly grow our resource base while we continue to evaluate targets already identified at our Bulong and Cowarna Projects. Southern Gold considers the mineralisation located to date at Glandore has the potential to be advanced to JORC 2012 compliant resources over the next 12-18 months.*

*In addition to the identified mineralisation, the Glandore JV tenements are believed to have excellent potential for significant economic discoveries and they further strengthen the Company's tenement holding in one of the world's most prolifically gold mineralised provinces.*

*The Glandore Gold Project represents a very exciting opportunity for the company and really opens the door to a new stage of our corporate development. Investors should expect more of the same as we build the Southern Gold business into a sustainable and highly profitable gold production story."*

### Competent Person's Statements

*The information in this report that relates to Exploration Results and Exploration Targets has been compiled under the supervision of Mr. Ian Blucher (MAusIMM). Mr Blucher, who is an employee of Southern Gold Limited and a Member of the Australian Institute of Mining and Metallurgy, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. Mr Blucher consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

### Forward-looking statements

*Some statements in this release regarding estimates or future events are forward looking statements. These may include, without limitation:*

- Estimates of future cash flows, the sensitivity of cash flows to metal prices and foreign exchange rate movements;*
- Estimates of future metal production; and*
- Estimates of the resource base and statements regarding future exploration results.*

*Such forward looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. Such statements are expressed in good faith and believed to have a reasonable basis. However the estimates are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from estimated results.*

*All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this release, except as may be required under applicable laws. Readers should make their own enquiries in relation to any investment decisions from a licensed investment advisor.*

## Appendix 1 Glandore Farm In and JV – Technical Background Paper

### Regional Geology

The Glandore project is located within the Eastern Goldfields Province of the Archaean Norseman-Wiluna Greenstone Belt. The greenstone belt has been subdivided into a number of geological terrains separated by regional faults, including the Gindalbie Terrain, the Kurnalpi Terrain and the Edjudina/Linden Terrains (Swager, 1995). The Glandore project lies within the Gindalbie Terrain. The Gindalbie Terrain consists of a lower mafic to felsic volcanic sequence overlain by a thick ultramafic to mafic succession known as the Bulong Complex. The low angle Hampton Fault is regarded as the contact between the two sequences (Swager, 1995). Both sequences have been folded into a broad, north south-plunging anticline (D2) known as the Bulong Anticline. The Glandore project overlies the western limb of the anticline and covers a greenstone succession comprising a layered mafic sill that is overlain by a package of mafic and intermediate volcanic and volcanoclastic rocks (**Figure 1**). The deformation history of the Gindalbie Terrain is complicated by numerous faults and tight to very tight folding (Swager, 1995).

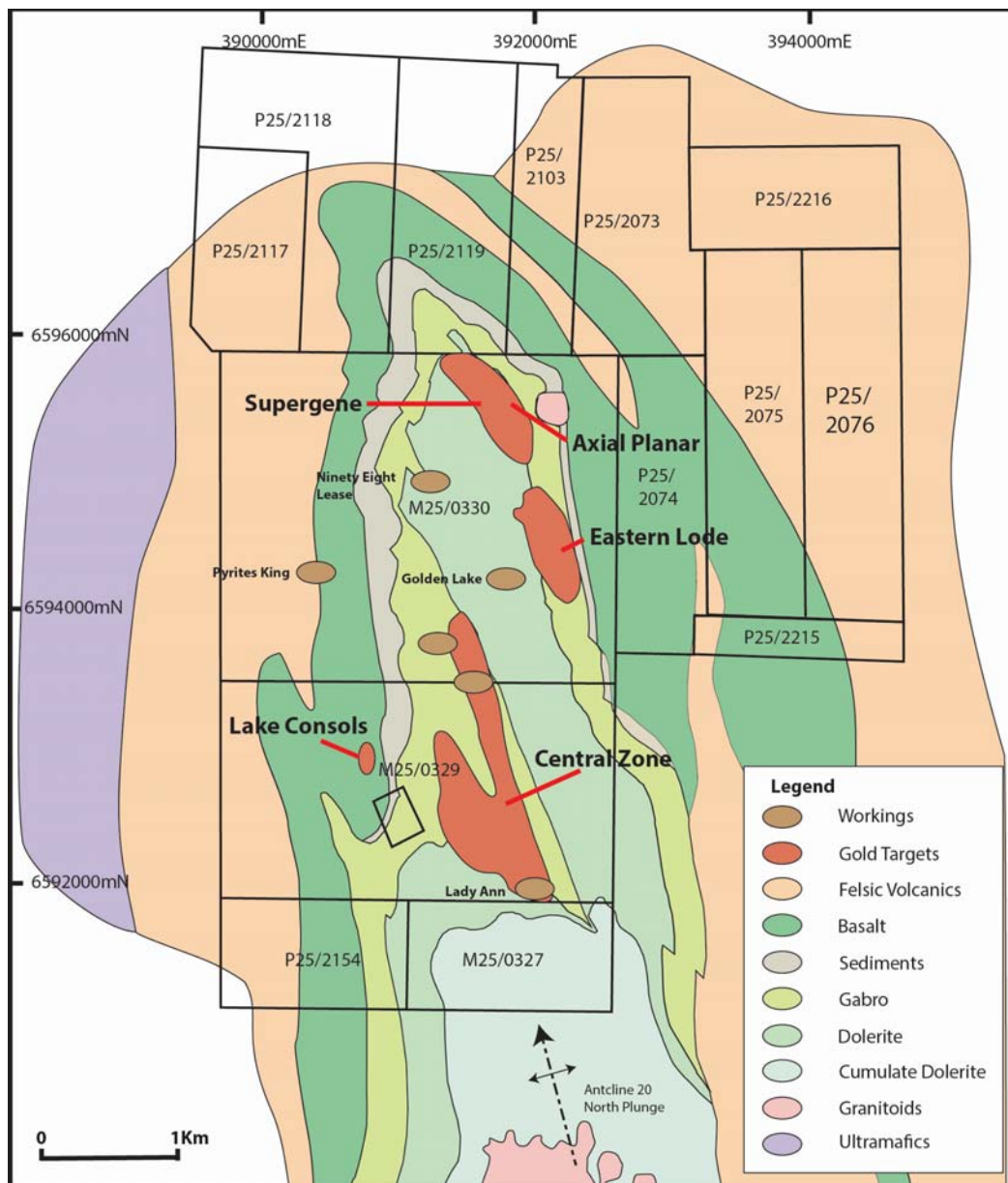


Figure 1: Glandore Regional Geology and JV Tenements

## Geology and Structure

The geology of Glandore area consists of peridotite, talc-chlorite schist, gabbro, dolerite, quartz dolerite, shale, basalt, felsic to intermediate volcanics, felsic dykes and granitic intrusives. The ultramafic lithologies of the Bulong Complex are located to the west of the project area and comprise a series of cumulate textured peridotites. These rocks are in faulted contact with a sequence of felsic to intermediate volcanoclastic rocks which represents a D1 thrust – the Hampton Fault. The felsic to intermediate volcanoclastic rocks are the youngest in the stratigraphic sequence, post-dated only by felsic dykes and granitoid intrusives. The volcanoclastics overlie a unit of basalt that is approximately 500m thick which is generally massive and aphanitic. Underlying the basalt is a 50-150m thick unit of fine-grained sediments. Below the basalt and shale is a layered mafic sill (informally named the Glandore Sill) that is broadly conformable with the overlying stratigraphy. The layered sill is at least 650m thick and can be broadly subdivided into two rock types, an upper unit of gabbro that ranges in thickness from 90-120m and a lower unit of differentiated dolerite (melanodolerite - upper, leucodolerite – middle and cumulate dolerite – lower unit) that is at least 500m thick (**Figure 1**).

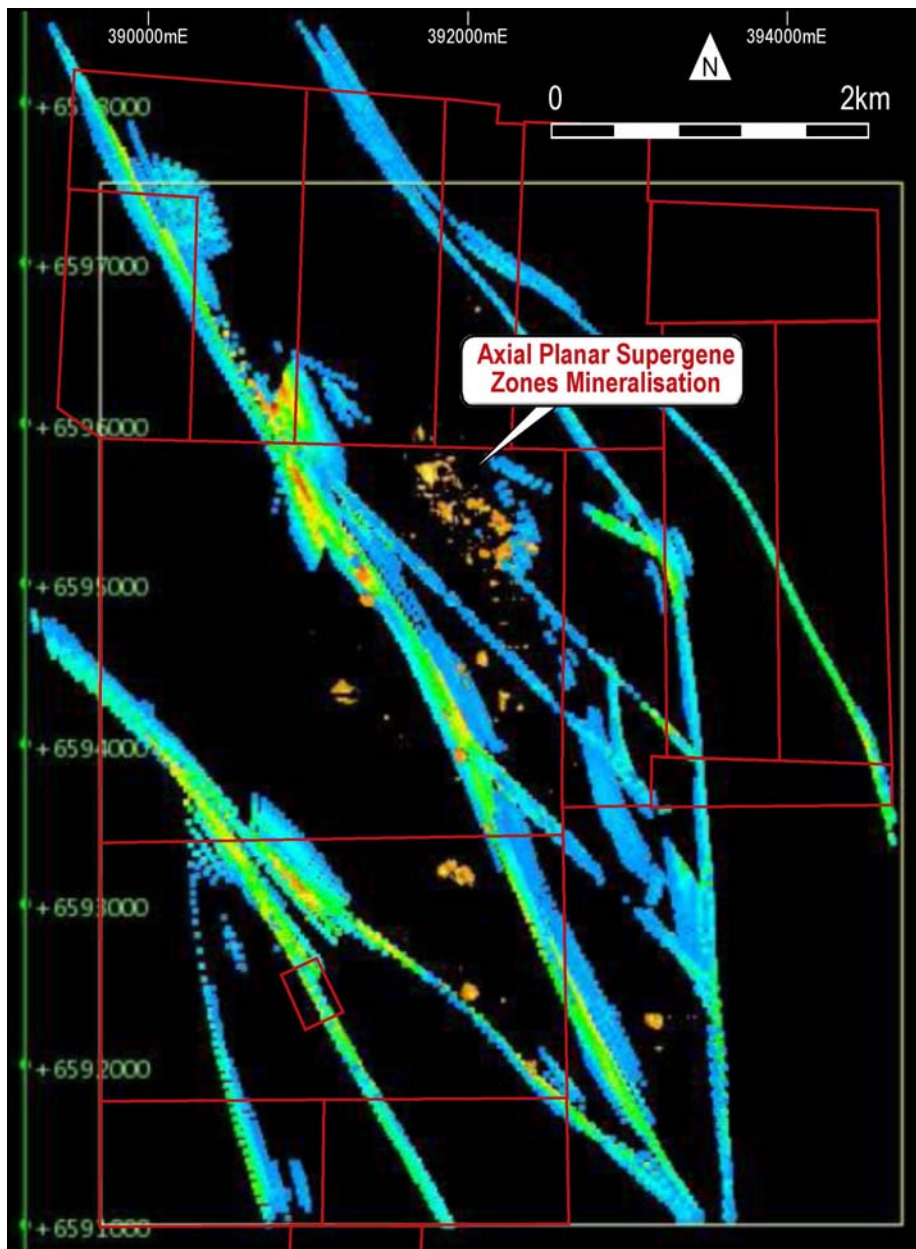


Figure 2: Fluid Pathways Derived from CSIRO's HyVista Modelling

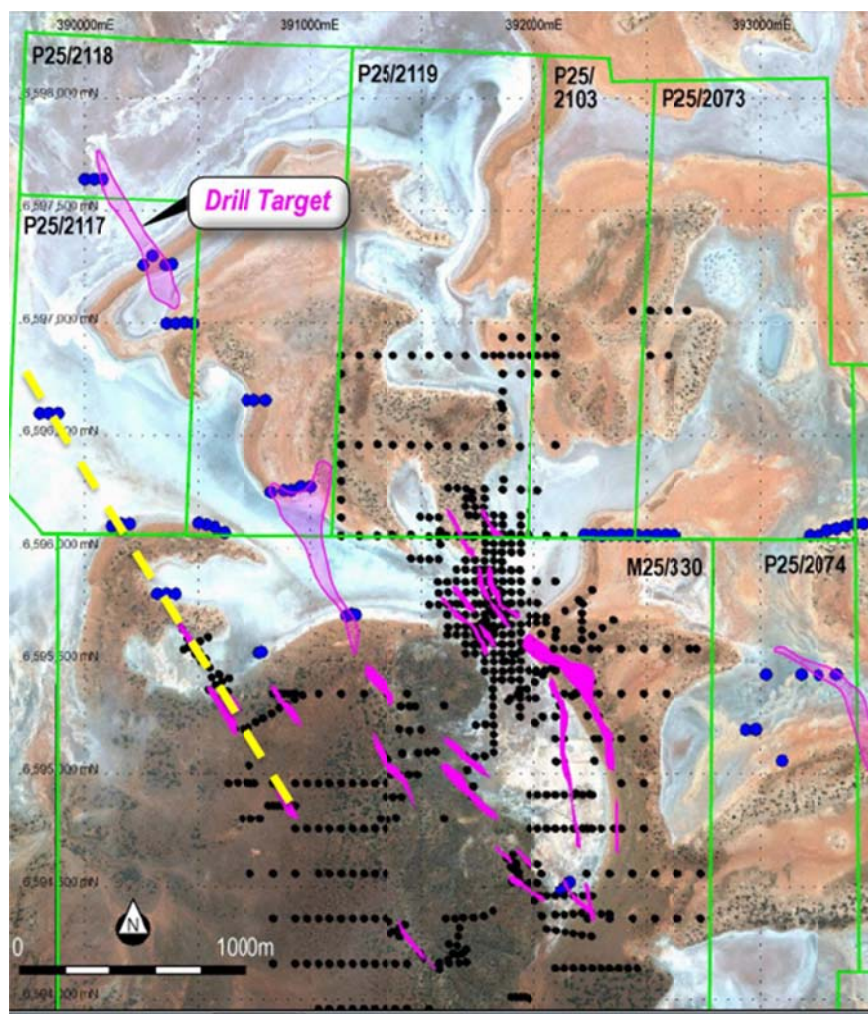
## Mineralisation and Alteration

Mineralised zones in fresh rock are characterised by biotite-pyrite alteration +/- pyrrhotite and arsenopyrite. Brittle quartz-pyrite veins with well-developed ankerite-sericite-biotite-pyrite alteration haloes generally host zones of gold mineralisation of between 1 to 5g/t Au; intervals of low-grade mineralisation (0.5 to 1g/t Au) are usually hosted within quartz-pyrite veins and breccias. The brecciation is accompanied by pervasive biotite dominant -ankerite-pyrite alteration. Higher grade mineralisation (10 to 50g/t Au) is hosted by quartz-arsenopyrite-pyrite veins that cross cut veining and alteration associated with medium grade mineralisation. Similar to the Kalgoorlie Golden Mile, the localisation of gold mineralisation appears to be partly controlled by stratigraphy, with the melanodolerite and gabbroic phases of the Glandore Sill being the most prospective.

## Previous Exploration

Substantial exploration has been undertaken over the Glandore area prior to AAJ's tenure resulting in the delineation of three significant zones of mineralisation: "Axial Planar Fault", "Supergene", "Central Fault" and numerous individual intersections, which with further work may offer potential upside (**Figures 6 to 10 and Table 2**). A potential fourth zone of significant mineralisation ("Eastern Lode") has also been located (**Figures 12 & 13, Table 5**), however, the geometry of the zone is still uncertain.

Aruma's recent work focused on utilising new exploration tools which successfully delineated a number of fluid pathways, adding significantly to the understanding of the structural framework of the area and provides a foundation on which to re-evaluate historical results (**Figures 2 & 3**).



**Figure 3: Drill Targets Derived From Fluid Flow Modelling**  
(Target = Pink & Yellow, Aruma drilling = blue dots, Previous drilling black dots)

**Table 1: Previous Exploration – Glandore Project Area**

| Company                                   | Period        | Exploration Activities                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lynas Gold NL<br>("Lynas")                | 1986 – 1987   | Gridding, rock chip sampling, petrology.<br>Shallow RC drilling - 37 holes for 1,241m.                                                                                                                                                                                                                                                                                  |
| Melbourne Exploration NL<br>("Melbourne") | 1987 – 1989   | Aerial photography.<br>Gridding and geological mapping.<br>Rock chip sampling - 420 samples.<br>Ground magnetics.<br>Costeans – 99 costeans for 2979m.<br>RAB Drilling (81 holes, vertical) for 850m.                                                                                                                                                                   |
| Western Mining Corporation<br>("WMC")     | 1989 – 1995   | Establish accurate AMG baselines.<br>Geological Mapping.<br>Ground and aeromagnetic surveys.<br>Auger and soil sampling (~9,600 samples).<br>AC and RC drilling – 464 holes.<br>Diamond drilling - 51 holes for 8,487m.<br>Mineralogical & petrographic samples.                                                                                                        |
| Roebuck Resources<br>("Roebuck")          | 1996 - 1998   | Acquisition of multi-client aeromagnetic data.<br>Structural interpretation of aeromagnetics.<br>Scout RAB drilling, 10 holes for 80m.<br>Rock chip sampling – 69 samples.                                                                                                                                                                                              |
| AngloGold Australia Limited<br>("Anglo")  | 2002 - 2003   | Auger soil samples – 490.<br>RAB drilling – 104 holes for 2,904m.<br>AC drilling – 30 holes for 777m.<br>RC drilling – 39 holes for 6,149m.<br>Geological mapping.<br>Airborne magnetic, radiometric and DTM surveys.<br>2002- 2003 RC drilling – 3 holes for 537m.<br>Diamond drilling – 6 holes for 1,253.5m.<br>RAB drilling – 51 holes for 1,700m.<br>TFMMR Survey. |
| Hemisphere Resources Limited<br>("HEM")   | 2007 - 2010   | RC drilling.<br>Three dimensional modelling.                                                                                                                                                                                                                                                                                                                            |
| Aruma Exploration Ltd<br>("Aruma")        | 2010- Current | AC drilling – 67 holes for 2,519m<br>RC - 121 holes, 10,476m<br>Diamond drilling – 1 hole for 1208.8 m<br>Hyvista survey and fluid flow modelling in conjunction with CSIRO.                                                                                                                                                                                            |

### Axial Planar Fault

The Axial-Planar Fault mineralisation dips about 60 degrees to the southwest and is located approximately 220m from the shore of Lake Yindarlgooda with bedrock obscured by 0.5m of lake clays. Mineralisation dips steeply to the SW, strikes NW and is interpreted to be an axial-planar fault within melanodolerite in the hinge zone of the Glandore antiform (**Figure 4**). The zone has been intersected by drilling over a strike length of approximately 400 metres, to a maximum depth of around 150m below surface and is open at depth. Drilling to date suggests the presence of a gold depleted zone in the top 30m. The best intersection below the zone of depletion is 10.25m @ 10.3g/t Au from 58m (Table 2).

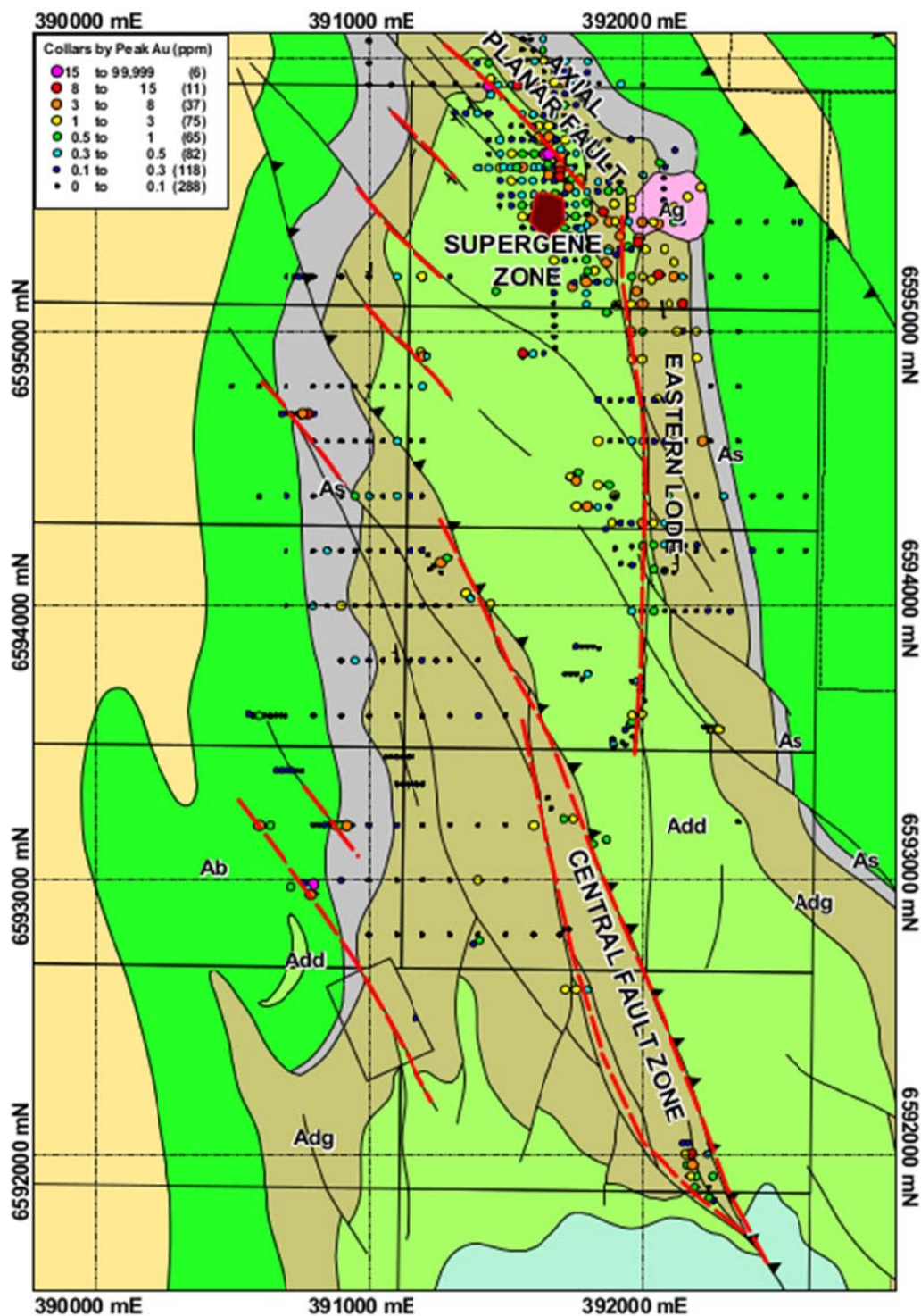


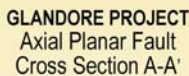
Figure 4: Relationship of main mineralised zones, geology and historical drilling



**Table 2: Axial Planar Fault Zone Drill Intercepts**

| Hole    | Easting<br>(AGD 84) | Northing<br>(AGD 84) | Au Intercept                                                                                                       | Company |
|---------|---------------------|----------------------|--------------------------------------------------------------------------------------------------------------------|---------|
| GDJD259 | 391,640             | 6,595,700            | 0.6m @ 6.80 g/t from 68.2m                                                                                         | WMC     |
| GDJD260 | 391,620             | 6,595,700            | 3.3m @ 1.97 g/t from 90.7m                                                                                         | WMC     |
| GDJD336 | 391,703             | 6,595,626            | 10.25m @ 10.3 g/t from 58m                                                                                         | WMC     |
| GDJD339 | 391,644             | 6,595,647            | 1.0m @ 10.9 g/t from 103.9m                                                                                        | WMC     |
| GDJD340 | 391,702             | 6,595,606            | 4.8m @ 2.84 g/t from 81m                                                                                           | WMC     |
| GDJD341 | 391,702             | 6,595,586            | 1.7m @ 3.30 g/t from 105.7m                                                                                        | WMC     |
| GDJD342 | 391,701             | 6,595,566            | 2.75m @ 2.57 g/t from 125.8m                                                                                       | WMC     |
| GDJD343 | 391,660             | 6,595,648            | 1.2m @ 12.5 g/t from 92.5m                                                                                         | WMC     |
| GDJD344 | 391,703             | 6,595,643            | 6.0m @ 1.79 g/t from 54m                                                                                           | WMC     |
| GDJD345 | 391,659             | 6,595,689            | 3.3m @ 0.86 g/t from 55.7m<br>0.8m @ 3.89 g/t from 62.1m                                                           | WMC     |
| GDJD348 | 391,660             | 6,595,710            | 1.6m @ 3.61 g/t from 48.4m                                                                                         | WMC     |
| GDJD351 | 391,620             | 6,595,751            | 0.6m @ 2.39 g/t from 31.4m<br>0.3m @ 1.13 g/t from 67.1m                                                           | WMC     |
| GDJD352 | 391,620             | 6,595,711            | 0.6m @ 1.27 g/t from 81.2m (To EOH)                                                                                | WMC     |
| GDJD353 | 391,659             | 6,595,570            | 3.9m @ 1.23 g/t from 167.1m                                                                                        | WMC     |
| GDJD81  | 391,540             | 6,595,899            | 7m @ 2.61 g/t from 49m<br>10m @ 1.55 g/t from 88m<br>3m @ 4.63 g/t from 106m                                       | WMC     |
| EGRC002 | 391,731             | 6,595,525            | 2m @ 2.21 g/t from 100m                                                                                            | Anglo   |
| HGRC029 | 391,646             | 6,595,637            | 1m @ 0.49 g/t from 21m                                                                                             | HEM     |
|         |                     |                      | 1m @ 1.12g/t from 43m                                                                                              | HEM     |
|         |                     |                      | 1m @ 0.73 g/t from 61m                                                                                             | HEM     |
| HGRC030 | 391,656             | 6,595,646            | 13m @ 0.34 g/t from 22m<br>Incl. 4m @ 0.5 g/t from 23m,<br>3m @ 1.67 g/t from 78m,<br>Incl. 1m @ 2.43 g/t from 79m | HEM     |
| HGRC031 | 391,669             | 6,595,658            | 3m @ 0.45 g/t from 22m,<br>5m @ 0.86 from 62m,<br>incl. 1m @ 2.43 g/t from 62m                                     | HEM     |
| HGRC032 | 391,816             | 6,595,746            | 1m @ 1.01 g/t from 96m,<br>4m @ 18.8 g/t from 101m,<br>incl. 2m @ 36.98 g/t from 103m                              | HEM     |
| HGRC033 | 391,691             | 6,595,605            | 1m @ 0.28 g/t from 28m,<br>1m @ 0.63 g/t from 55m                                                                  | HEM     |
| HGRC034 | 391,705             | 6,595,630            | 3m @ 0.93 g/t from 42m                                                                                             | HEM     |

Note: HEM drill coordinates in GDA90



0 25m



 Drill hole with gold intersection

 Low grade supergene mineralisation

 Primary mineralisation

### The Supergene Zone

The Supergene Zone comprises an area of approximately 50m by 130m and lies around 6m to 14m below surface (**Figures 8 - 10**). The zone is located approximately 80m from the shore of Lake Yindarlgooda and is overlain by approximately 1m of lake sediments.

Multiple near surface intercepts have been recorded with notable, significant intersection, such as 20m @ 4.6g/t Au from 12m (including 6m @ 13.6g/t Au from 18m), 9m @ 8.37g/t Au from 17m and 2m @ 43.4 g/t Au from 38m (**Table 3**).

**Table3: Supergene Zone Drill Intercepts**

| Hole    | Easting (AGD 84)* | Northing (AGD 84)* | Au Intercept                                                                                                     | Company | Comments |
|---------|-------------------|--------------------|------------------------------------------------------------------------------------------------------------------|---------|----------|
| EGRC003 | 391,690           | 6,595,495          | 4m @ 2.11 g/t from 14m                                                                                           | Anglo   |          |
| EGRC004 | 391,649           | 6,595,466          | 20m @ 4.6 g/t from 12m<br>incl. 6m @ 13.6 g/t from 18m                                                           | Anglo   |          |
| GDJD329 | 391,640           | 6,595,420          | 6m @ 1.17 g/t from 7m                                                                                            | WMC     |          |
| GDJC289 | 391,639           | 6595,418           | 8m @ 0.72 g/t from 8m                                                                                            | WMC     |          |
| GDJC290 | 391,679           | 6595,420           | 6m @ 1.04 g/t from 10m                                                                                           | WMC     |          |
| GDJC357 | 391,639           | 6,595,379          | 4m @ 1.06 g/t from 6m<br>6m @ 0.76 g/t from 16m                                                                  | WMC     | Vertical |
| GDJC363 | 391,680           | 6,595,461          | 4m @ 1.06 g/t from 20m                                                                                           | WMC     | Vertical |
| GDJC364 | 391,640           | 6,595,461          | 8m @ 0.59 g/t from 18m<br>6m @ 2.83 g/t from 32m                                                                 | WMC     | Vertical |
| HGRC10  | 391656            | 6595480            | 2m @ 0.8 g/t from 22m                                                                                            | HEM     | Vertical |
| HGRC11  | 391656            | 6595460            | 17m @ 0.5 g/t from 19m                                                                                           | HEM     | Vertical |
| HGRC12  | 391680            | 6595475            | 1m @ 1.4 g/t from 18m                                                                                            | HEM     | Vertical |
| HGRC13  | 391640            | 6595440            | 1m @ 1.0 g/t from 16m                                                                                            | HEM     | Vertical |
| HGRC014 | 391,777           | 6,595,637          | 9m @ 8.37 g/t from 17m                                                                                           | HEM     | Vertical |
| HGRC15  | 391625            | 6595460            | 10m @ 0.4 g/t from 23m                                                                                           | HEM     | Vertical |
| HGRC017 | 391650            | 6595467            | 8m @ 1.6 g/t from 30m<br>27m @ 1.8 g/t from 12m,<br>incl. 7m @ 4.2 g./t from 18m,<br>incl. 6m @ 2.0 g/t from 33m | HEM     | Vertical |
| HGRC105 | 391649            | 6595509            | 2m @ 1.2g/t from 20m                                                                                             | HEM     |          |
| HGRC106 | 391,773           | 6,595,656          | 3m @ 2.42 g/t from 9m                                                                                            | HEM     |          |
| HGRC107 | 391,763           | 6,595,649          | 2m @ 43.4 g/t from 38m                                                                                           | HEM     |          |
| HGRC117 | 391,770           | 6,595,592          | 5m @ 4.99 g/t from 37m,<br>incl. 2m @ 9.45 g/t from 37m,<br>1m @ 1.28 g/t from 56m,<br>5m @ 2.54 g/t from 65m    | HEM     |          |
| HGRC118 | 391,756           | 6,595,598          | 2m @ 1.32 g/t from 2m,<br>4m @ 1.25 g/t from 38m,<br>1m @ 0.53 g/t from 65m                                      | HEM     |          |
| HGRC130 | 391,763           | 6,595,649          | 3m @ 1.26 g/t from 15m                                                                                           | HEM     |          |
| HGRC124 | 391,781           | 6,595,572          | 2m @ 6.07 g/t from 72m                                                                                           | HEM     |          |
| HGRC125 | 391,793           | 6,595,569          | 2m @ 2.38 g/t from 25m                                                                                           | HEM     |          |
| HGRC131 | 391,778           | 6,595,579          | 7m @ 1.07 g/t from 9m                                                                                            | HEM     |          |

Note: HEM drill coordinates in GDA90

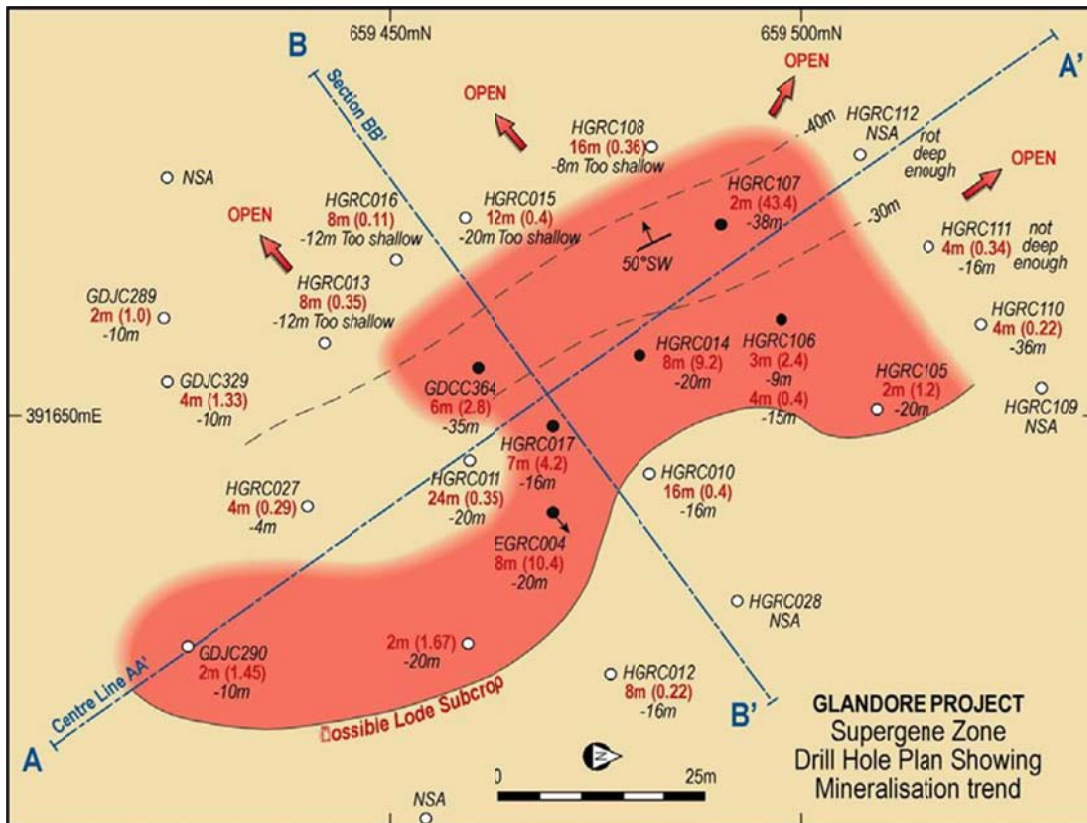


Figure 8: Plan of the Supergene Zone (after Watchorn, 2008)

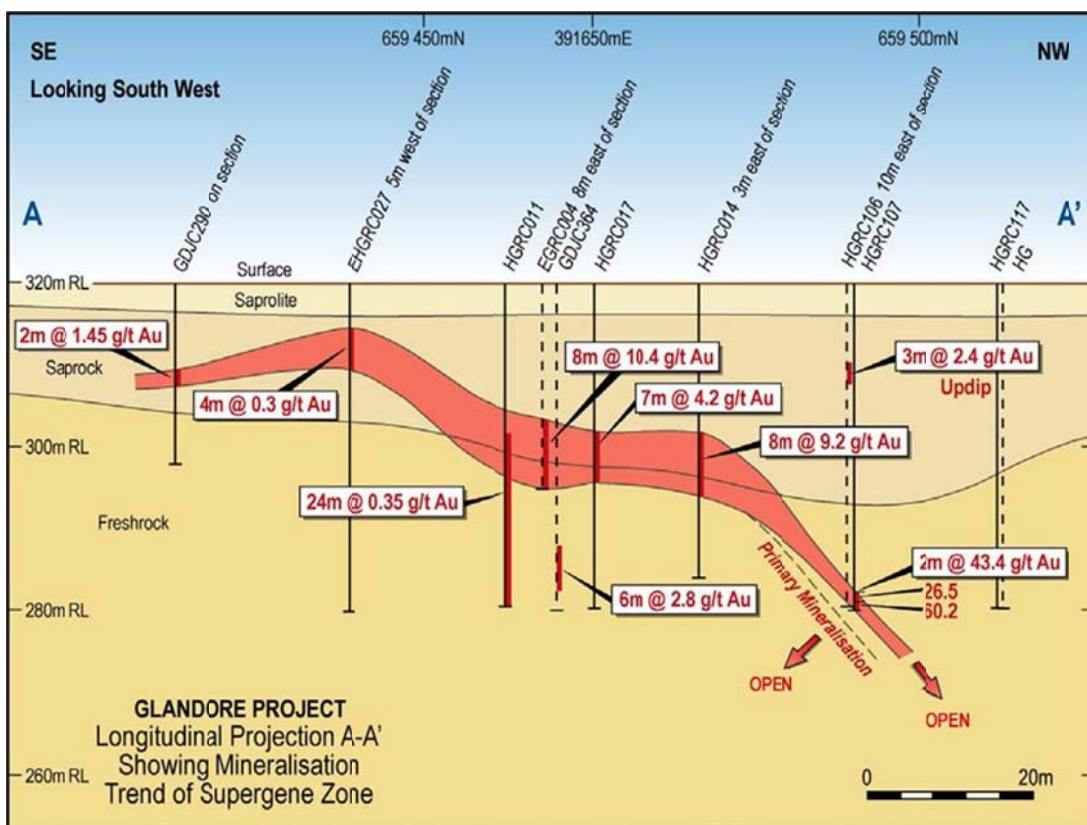
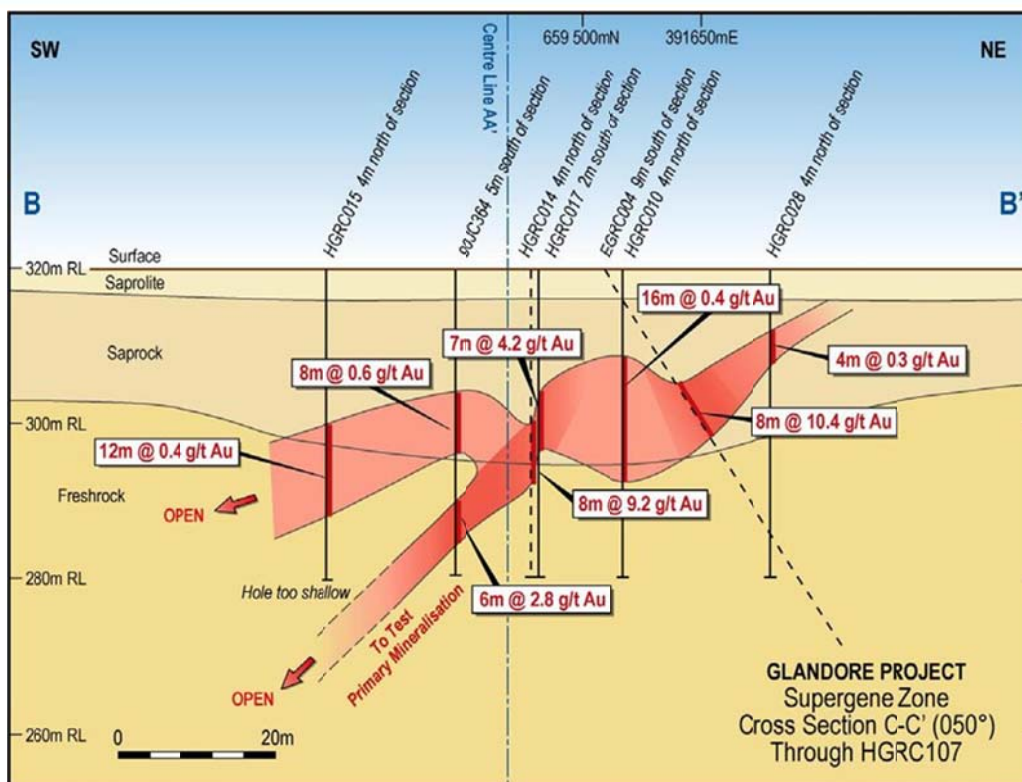


Figure 9: Supergene Zone Longitudinal Projection A-A' (After Watchorn, 2008)



**Figure 10: Supergene Zone Cross section B B' (After Watchorn, 2008)**

### The Central Fault Zone

The Central Fault Zone is marked by anomalous soil sample results coincident with a geophysical anomaly. Wide spaced RAB, aircore and RC holes show near surface intersections of significant gold grade. The best previously reported results are 9m @ 4.22g/t Au from 13m (GDJC10) and 7m @ 2.48g/t Au from 24m (HGRC18) (**Figure 11 and Table 4**).

**Table 4: Central Zone Drill Intercepts**

| Hole   | Easting (AGD 84) | Northing (AGD 84) | Au Intercept                                                                             | Company |
|--------|------------------|-------------------|------------------------------------------------------------------------------------------|---------|
| GDJC5  | 392,180          | 6,591,920         | 9m @ 0.81 g/t from 1m                                                                    | WMC     |
| GDJC8  | 392,185          | 6,591,960         | 1m @ 1.06 g/t from 10m<br>3m @ 1.64 g/t from 16m                                         | WMC     |
| GDJC9  | 392,160          | 6,592,000         | 6m @ 0.90 g/t from 3m                                                                    | WMC     |
| GDJC10 | 392,180          | 6,592,000         | 9m @ 4.22 g/t from 13m                                                                   | WMC     |
| HGRC18 | 392200           | 6592000           | 7m @ 2.48g/t from 24m,<br>incl. 3m @ 3.1 g/t from 25m,<br>incl. 1m @ 5.7g/t from 27m     | HEM     |
| HGRC19 | 392200           | 6591980           | 7m @ 1.49 g/t from 25m,<br>incl. 1m @ 2.19 g/t from 25m,<br>incl. 1m @ 3.85 g/t from 27m | HEM     |
| HGRC20 | 392185           | 6591980           | 1m @ 1.88 g/t from 14m,<br>4m @ 1.48 g/t from 19m                                        | HEM     |
| HGRC21 | 392170           | 6591980           | 2m @ 1.05 g/t from 15m                                                                   | HEM     |
| HGRC22 | 392200           | 6591960           | 7m @ 1.42 g/t from 25m,<br>incl. 2m @ 2.19 g/t from 2m5,<br>incl. 1m @ 2.9g/t from 28m   | HEM     |
| HGRC24 | 392200           | 6592020           | 1m @ 2.3 g/t from 22m,<br>2m @ 4.0g/t from 25m                                           | HEM     |

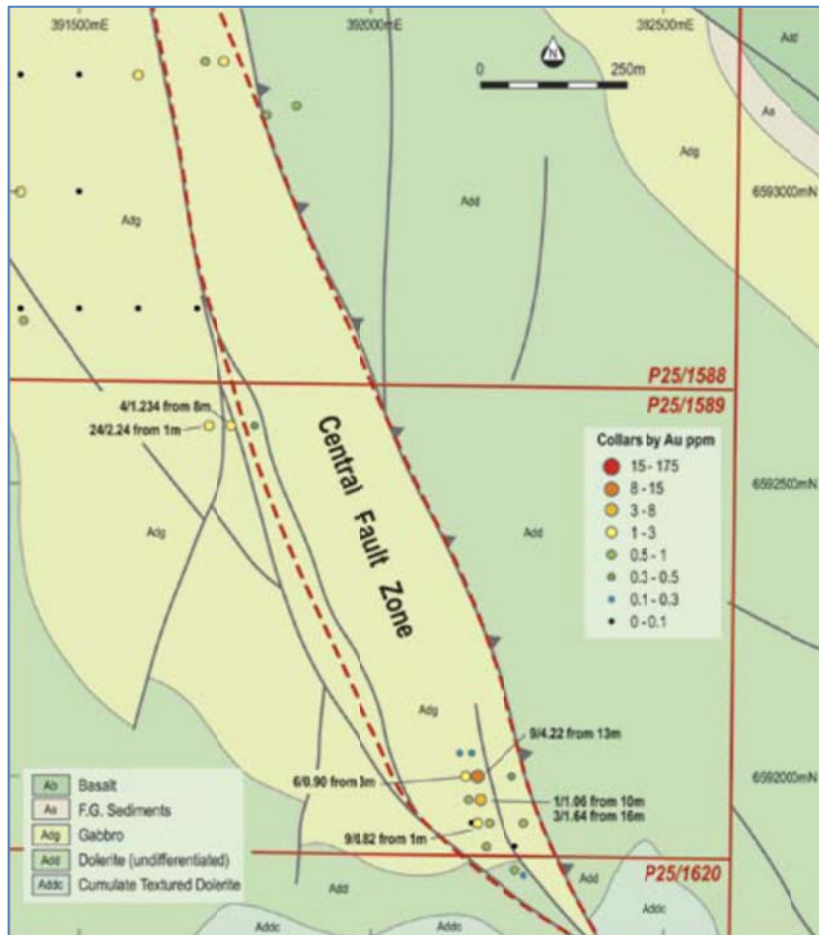


Figure 11: Central Fault Zone Drilling [Historical Map Reproduction]

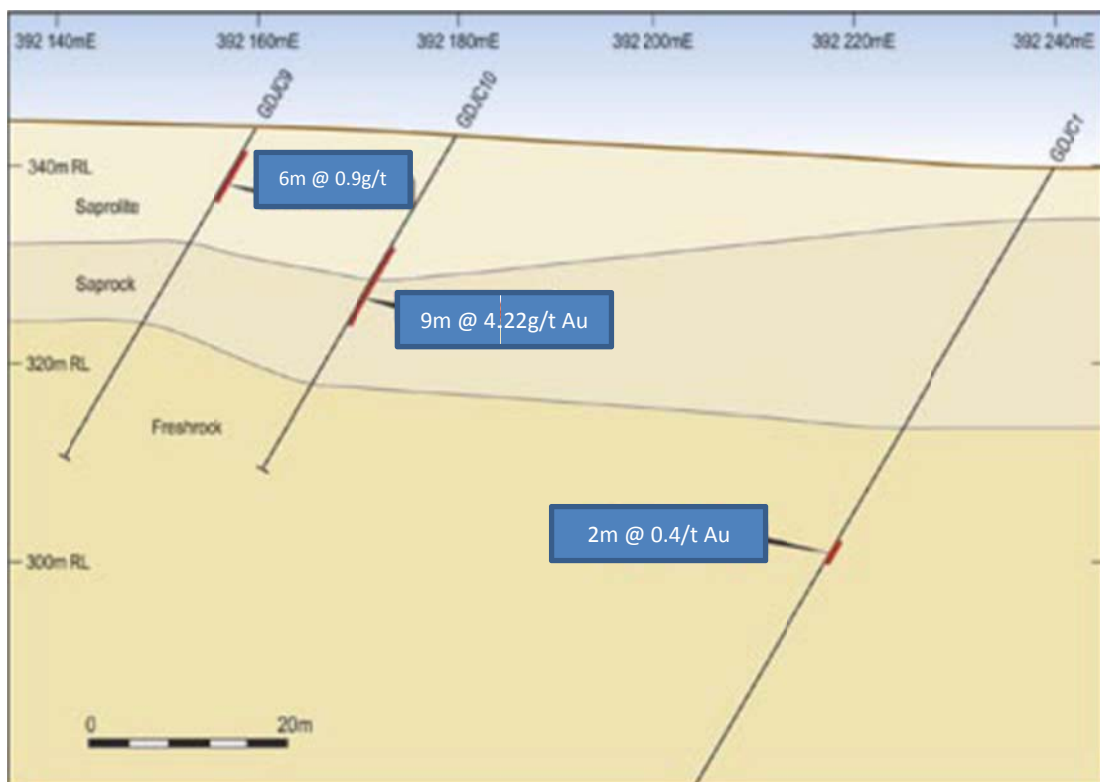


Figure 12: Near surface Central Fault Zone Drill Intercepts at 6,592,000mN

### Eastern Lode

The Eastern Lode Zone is an apparently relatively continuous zone of moderately east dipping shear hosted mineralisation within the melanodiorite phase of the Glandore Sill on the eastern limb of the anticline (**Figure 12**).

RC and diamond holes drilled by WMC and Anglo show intersections within the Eastern Lode Zone (**Table 5**) ranging from 1 to 13m down hole at gold grades ranging from approximately 0.8 to 3.2 g/t. Many of the holes intersecting the Eastern Lode Zone were drilled to the east, obliquely down dip of the structure and showed intersections of less continuous subsidiary mineralisation.

At the northern end of the zone, around 400m of strike have been intersected by approximately 100 to 150m spaced drill lines. The northern extents are interpreted to be terminated by a diorite intrusion. The southern extents are poorly defined with very widely spaced, shallow drilling suggesting it may continue a further 800m to the south, for a total strike length of approximately 1.2km.

Drilling in the region of the East Lode Zone includes WMC aircore holes drilled on Lake Yindarlgooda which show mineralised gold grades at end of hole, such as GDJC378 and GDJC386 with end of hole gold assays of 3.20 and 1.83 g/t (**Table 5, Figures 13 & 14**).

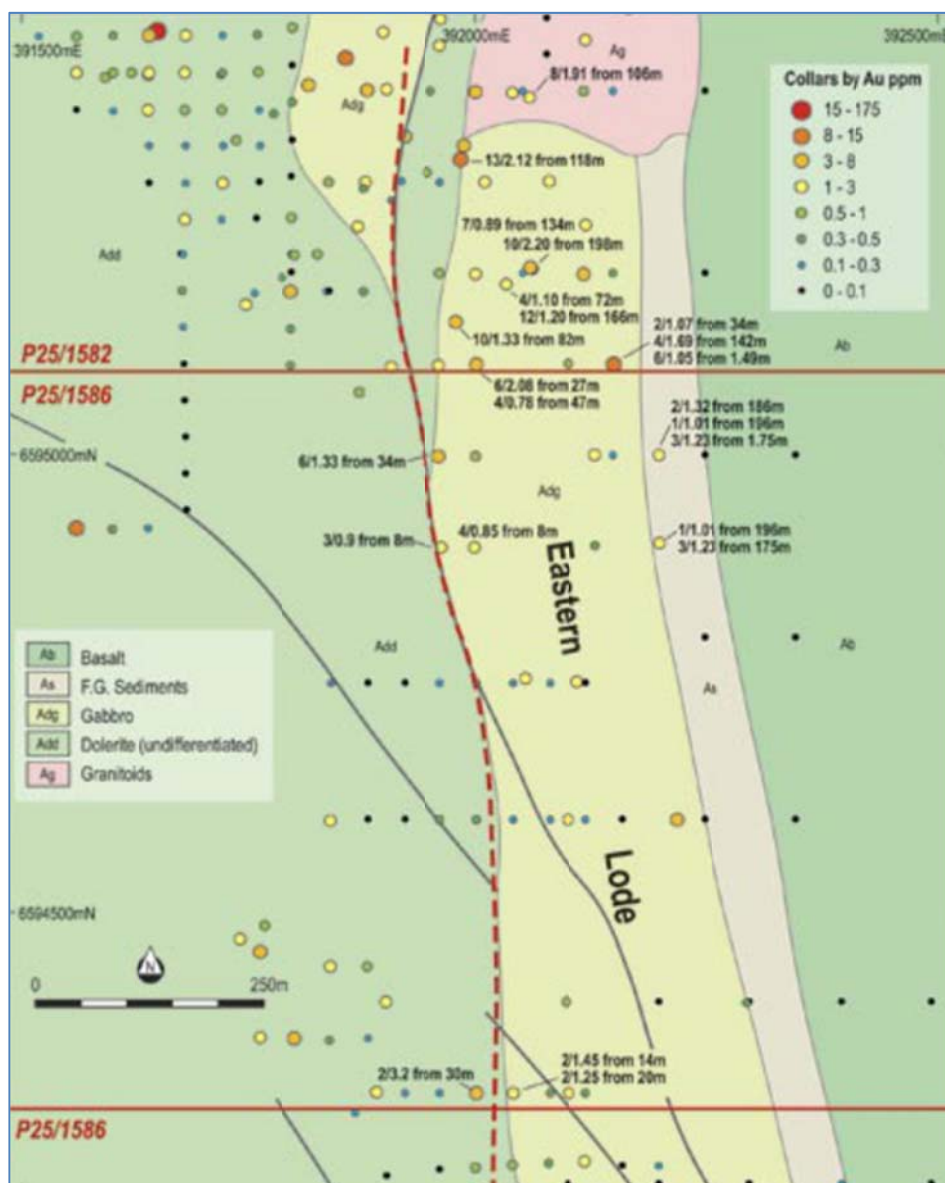
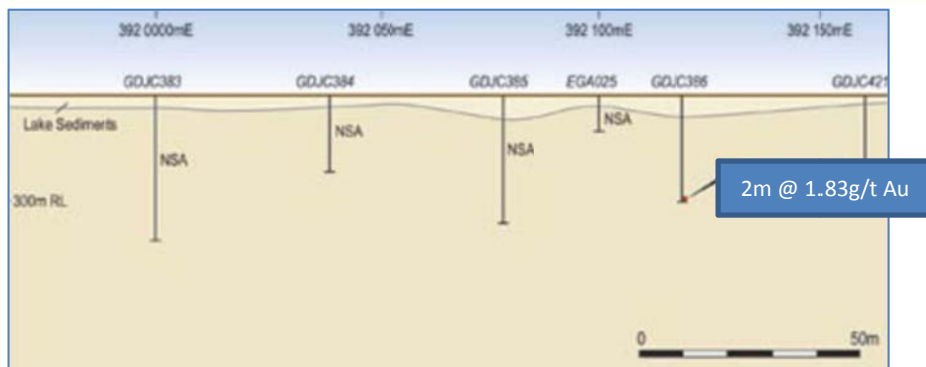


Figure 13: Eastern Lode Drilling [Historical Map Reproduction]

**Table 5: Eastern Lode Intercepts**

| Hole    | Easting<br>(AGD 84) | Northing<br>(AGD 84) | Au Intercept                                                                | Company | Comments |
|---------|---------------------|----------------------|-----------------------------------------------------------------------------|---------|----------|
| EGRC005 | 391,856             | 6,595,436            | 10m @ 3.05 g/t from 150m<br>incl. 3m @ 6.56 g/t from 155m                   | Anglo   |          |
| EGRC006 | 391,815             | 6,595,407            | 2m @ 3.08 g/t from 118m                                                     | Anglo   |          |
| EGRC014 | 392,032             | 6,595,188            | 12m @ 1.2 g/t from 166m                                                     | Anglo   |          |
| EGRC015 | 391,978             | 6,595,146            | 1m @ 1.82 g/t from 72m<br>10m @ 1.33 g/t from 82m<br>7m @ 0.52 g/t from 97m | Anglo   |          |
| EGRC021 | 391,986             | 6,595,340            | 13m @ 2.12 g/t from 118m                                                    | Anglo   |          |
| EGRC024 | 392,058             | 6,595,206            | 10m @ 2.2 g/t from 198m                                                     | Anglo   |          |
| EGRC025 | 392,120             | 6,595,253            | 7m @ 0.89 g/t from 134m                                                     | Anglo   |          |
| EGRC026 | 392,058             | 6,595,393            | 2m @ 1.95 g/t from 96m<br>8m @ 1.91 g/t from 106m                           | Anglo   |          |
| EGRC027 | 392,061             | 6,595,205            | 7m @ 1.19 g/t from 95m                                                      | Anglo   |          |
| EGRC029 | 392,101             | 6,595,101            | 2m @ 0.72 g/t from 107m                                                     | Anglo   |          |
| EGRC030 | 392,151             | 6,595,100            | 4m @ 1.69 g/t from 142m<br>6m @ 1.05 g/t from 149m                          | Anglo   |          |
| EGRC031 | 392,130             | 6,595,001            | 4m @ 0.8 g/t from 142m                                                      | Anglo   |          |
| EGRC032 | 392,200             | 6,595,000            | 2m @ 1.32 g/t from 186m                                                     | Anglo   |          |
| EGRC034 | 392,201             | 6,594,904            | 3m @ 1.23 g/t from 175m                                                     | Anglo   |          |
| GDJC38  | 392,000             | 6,595,100            | 6m @ 2.08 g/t from 27m,<br>4m @ 0.78 g/t from 47m                           | WMC     |          |
| GDJC39  | 391,999             | 6,594,999            | 1m @ 0.58 g/t from 53m                                                      | WMC     |          |
| GDJC40  | 391,959             | 6,594,999            | 6m @ 1.33 g/t from 34m                                                      | WMC     |          |
| GDJC42  | 391,962             | 6,594,899            | 3m @ 0.90 g/t from 8m                                                       | WMC     |          |
| GDJC43  | 391,998             | 6,594,899            | 4m @ 0.85 g/t from 42m                                                      | WMC     |          |
| GDJC378 | 392,000             | 6,594,300            | 8m @ 0.76 g/t from 2m,<br>2m @ 3.20 g/t from 30m (to EOH)                   | WMC     | Vertical |
| GDJC386 | 392,119             | 6,594,200            | 1m @ 1.83 g/t from 24m (to EOH)                                             | WMC     | Vertical |
| GDJD104 | 391,999             | 6,595,399            | 11m @ 1.77 g/t from 72m                                                     | Anglo   |          |
| GDJD107 | 392,118             | 6,595,199            | 5m @ 2.21 g/t from 126m                                                     | Anglo   |          |
| GDJD334 | 392,039             | 6,595,398            | 2.2m @ 1.53 g/t from 102m                                                   | Anglo   |          |
| HGRC141 | 392,108             | 6,595,517            | 1m @ 1.77 g/t from 19m<br>4m @ 1.41 g/t from 50m (to EOH)                   | HEM     |          |
| HGRC143 | 392,028             | 6,595,586            | 2m @ 1.79 g/t from 65m<br>1m @ 2.2 g/t from 69m                             | HEM     |          |

Note: HEM drill coordinates in GDA90



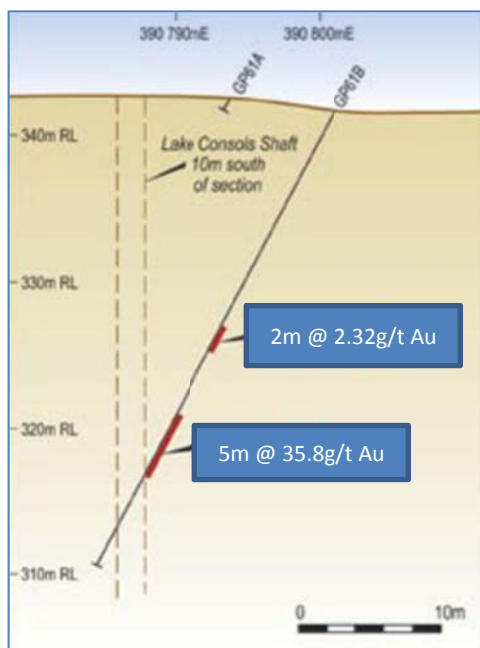
**Figure 14: Eastern Zone Drilling (Lake Yindarlgooda)**

### Other targets

In addition to intercepts of significant gold grades associated with northwest trending faults located by earlier RAB and RC drilling which have been interpreted as being potentially comparable to the Axial Planar Fault (Table 2), HEM noted the presence of an intersection of 5m @ 35.8g/t Au from 24m along strike from the Lake Consols shaft (mined gold grade of 22 g/t Au). It is believed that this zone was subsequently stoped by prospectors.

**Table 6: Intercepts in the vicinity of Lake Consols Shaft**

| Hole    | Easting (AGD84) | Northing (AGD84) | Au Intercept           | Company   |
|---------|-----------------|------------------|------------------------|-----------|
| GP61B   | 390,801         | 6,592,896        | 5m @ 35.8 g/t from 24m | Melbourne |
| GDJC17  | 390,600         | 6,593,200        | 5m @ 1.58 g/t from 23m | WMC       |
| EGRB108 | 390,920         | 6,593,198        | 2m @ 2.24 g/t from 13m | Anglo     |
| EGRB109 | 390,880         | 6,593,200        | 1m @ 2.16 g/t from 30m | Anglo     |
| EGRB138 | 390,780         | 6,594,700        | 2m @ 4.94 g/t from 3m  | Anglo     |
| HGRC048 | 390800          | 6592980          | 1m @ 7.57 g/t from 31m | HEM       |
| HGRC051 | 390782          | 6593005          | 1m @ 6.63 g/t from 26m | HEM       |
| HGRC052 | 390818          | 6592952          | 1m @ 2.31 g/t from 28m | HEM       |



**Figure 15: Lake Consols Shaft**

## References

Swager, C.P., 1995, Geology of the greenstone terrains in the Kurnalpi-Edjudina region, southeastern Yilgarn Craton: Western Australia Geological Survey. GSWA Report 47, 31p.

Swager, C.P., Witt, W.K., Griffin, T.J., Ahmat, A.L., McGoldrick, P.J. and Wyche, S., 1990a, Stratigraphy and structure of the late Archaean Kalgoorlie Terrain, Southeastern Yilgarn Craton, W.A., in Glover J.E. and Ho S.E., (eds) Third International Archaean Symposium, Perth 1990. p. 85-87.

Swager, C.P., Griffin, T.J., Witt, W.K., Wyche, S., Ahmat, A.L., Hunter, W.M., and McGoldrick, P.J., 1990b, Geology of the Archaean Kalgoorlie Terrain - an explanatory note: Western Australia Geological Survey. GSWA Record 1990/12, (reprinted in 1995 as Geological Survey of Western Australia Report 48) 55p.

Watchorn, R., 2007. Annual Report for the Period 1 September 2006 to 31 August 2007. Glandore Project P25/1581, P25/1582, P25/1583, P25/1584, P25/1585, P25/1586, P25/1587, P25/1588, P25/1589, P25/1590, P25/1620, P25/1778, P25/1779, P25/1780, P25/1781, P25/1782, P25/1806, P25/1807. Combined Report No: C93/2000 – Epis Glandore. 19p.

Watchorn, R., 2008. Glandore Project, Western Australia. Annual report for the year ended 15 August, 2008, C93\_2000 .29p.

## Appendix 2 - JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code 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 down hole gamma sondes, or 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 representivity 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 done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Unknown.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Chip and grab sampling – composite sample over area sampled. Sample locations recorded in local grid coordinates.</li> <li>Trench sampling – 2 or 4m composites.</li> <li>RAB sampling– 4m composites.</li> <li>RC sampling – 1m samples, collection method unknown.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>RC sampling – 1m samples. Collection method unknown.</li> <li>Core sampling – Half and quarter splits, at 1m downhole intervals or controlled by geological boundary's.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>RC sampling – 1m samples taken from cyclone and tube sampled from sample piles. Generally composited over 3m.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Chip sampling – spot samples.</li> <li>Soil sampling – 1kg samples taken at ~ 30cm depth.</li> <li>Air core – Collected from cyclone at 1m intervals, composited to 4m.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>RC sampling – 1m samples. Collection method unknown.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>RC sampling - 1m individual samples were taken in calico bags, sampled by splitter. 4m composite samples were taken in calico bags. Sampled by splitter.</li> <li>Core sampling - Half core.</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 (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Drilling types used - Rotary air blast (RAB) and reverse circulation (RC, bit size unknown) undertaken by Evans Exploration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | method, etc.).                                                                                                                                                                                                                                                                                                                                                                                                           | <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>RC drilling undertaken by Stanley Drilling (5.5" bit, Rotamec 50 drill rig, 290 psi) and Drillcorp (Schramm drill rig).</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>RC drilling undertaken by "Universal"-type rigs with RC precollars</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>RAB drilling – 1m samples, undertaken by Evans drilling.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Air Core – Contractor and rig type unknown.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>RC drilling – 1m samples undertaken by Andrews drilling.</li> <li>No downhole surveying undertaken.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>Reverse circulation, 1m RC chips</li> <li>Downhole surveying at 30m intervals.</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> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> <li>Water table noted in some holes.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> </ul>      |

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                               | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>Drill sample recovery methods, representative nature of sampling, grade and sampling bias unknown.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>Company noted good RC recovery with minimal loss</li> <li>RC Samples mostly dry, with minor water encountered in only deeper fresh rock</li> <li>All RC samples were riffle split.</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> <li>The total length and percentage of the relevant intersections logged.</li> </ul> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Holes completely geologically logged. Features recorded included weathering, colour, and percentages of quartz veining and sulphides.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>All trench and drill samples geologically logged.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>All drill holes completely geologically logged using a standard format. Features logged for each sample or geological interval recorded included weathering, lithology, alteration mineralogy, structural information, mineralisation mineralogy, veining, vein mineralogy and proportions of non-economic minerals. Schematic graphic logging of cored holes.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Holes geologically and graphically logged. Features recorded included weathering and colour.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Holes geologically logged. Features recorded included lithology, regolith and alteration.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>All drill holes geologically logged using a standard format. Features for each sample or geological interval recorded included weathering, lithology, alteration mineralogy, structural information, mineralisation</li> </ul> |

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>mineralogy and veining.</p> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>All holes geologically logged. All samples logged.</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> </ul> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>RC sampled at 1m intervals.</li> <li>Sampling method unknown.</li> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>RAB sampled as 4m composites.</li> <li>RC samples initially composited at 4m intervals, then re-sampled and assayed at 1m intervals.</li> <li>Sampling method unknown.</li> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>RC sampled at 1m intervals.</li> <li>Core sampled as quarter and half splits at 1m intervals. Minor re-sampling controlled by geological boundary's.</li> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>Representivity and QAQC measures unknown.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>Industry stand methods for representivity and QAQC measures adopted.</li> </ul> |

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|                                                                              | <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Sample size unknown.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Sample size unknown.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>Core sample size considered appropriate.<br/>Visually poorly mineralised core bulk sampled to 5m intervals.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Core sample size considered appropriate.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Core sample size considered appropriate.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>Core sample size considered appropriate.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>Core sample size considered appropriate.</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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Sample analysis undertaken at R.D.G. Kalgoorlie Laboratory, using method 313, LLD of 0.005ppm.</li> <li>QAQC methods unknown.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Sample analysis undertaken at two laboratory's:<br/>AAL Kalgoorlie by fire assay with a LLD of 0.01ppm Au. QAQC methods unknown.<br/>Genalysis by method B/AAS with a LLD of 0.01ppm Au. 1 in 10 or 1 in 20 samples repeat assayed. Internal laboratory standards used.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>Sample analysis at WMC Kalgoorlie laboratory.<br/>Preparation - dry, crush, pulverise (Tema swing mill) to - 80 mesh<br/>Analysis - method AUSL2 (25gm aqua regia digest, DIBK extraction, AAS finish), LLD of 1ppb Au.<br/>Laboratory QAQC methods unknown.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Laboratory QAQC methods unknown.</li> </ul> |

| (Criteria in this section apply to all succeeding sections.) <b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                         | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|                                                                              |                                                                                                                                                                                                                                                                                                                                                                               | <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Laboratory QAQC methods unknown.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>Laboratory QAQC methods unknown.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>Standard laboratory QAQC methods employed</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, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul> | <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Method(s) used to verify sampling and assay results unknown.</li> <li>Assay data transcribed by hand onto logging sheets.</li> <li>No top cutting of assay data.</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Method(s) used to verify sampling and assay results unknown.</li> <li>Assay results typed onto logging sheets.</li> <li>No top cutting of assay data.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>Assay data either typed onto sample data sheets or attached as copies of digital print outs.</li> <li>Method(s) used to verify sampling and assay results unknown.</li> <li>No top cutting of assay data.</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>Method(s) used to verify sampling and assay results unknown.</li> <li>No top cutting of assay data.</li> </ul> <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>Verification of sampling and assay results unknown.</li> <li>No top cutting of assay data.</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>Method(s) used to verify sampling and assay results unknown.</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>None.</li> <li>No top cutting of assay data</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 audits or reviews of previous explorers data have been undertaken by Southern Gold.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

## Section 2 Reporting of Exploration Results

| (Criteria listed in the preceding section also apply to this section.)<br><b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| 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 Glandore Project is secured by the tenements shown in Appendix 3 of this report and are held 100% in the name of Aruma Exploration Pty Ltd. The tenements are located ~ 37km E of Kalgoorlie, WA.</li> <li>There are no material issues with third parties.</li> <li>There are no known impediments to obtaining a licence to operate.</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 of the area has been carried out by numerous parties since 1986. This work is summarised in the body of this release.</li> <li>Significant zones of gold mineralisation, plus numerous deeper, intersections were located during this period.</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 deposits located and the targets present in the project area are a combination of structurally controlled Archaean, greenstone lode style and supergene mineralisation.</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 drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should</li> </ul> | <ul style="list-style-type: none"> <li>Location Control Measures for hole positions and sample intervals</li> </ul> <p><b>Lynas</b></p> <ul style="list-style-type: none"> <li>Local grid aligned parallel N – S to tenement boundary's</li> <li>Down hole surveying method unknown</li> </ul> <p><b>Melbourne</b></p> <ul style="list-style-type: none"> <li>Used Lynas grid.</li> </ul> <p><b>WMC</b></p> <ul style="list-style-type: none"> <li>AMG grid(AGD84)</li> <li>Down hole surveying at ca. 30m intervals, magnetic azimuths reported, method unknown</li> </ul> <p><b>Roebuck</b></p> <ul style="list-style-type: none"> <li>GDA 94 grid</li> <li>Down hole surveying method unknown</li> </ul> |

| (Criteria listed in the preceding section also apply to this section.)<br>Criteria | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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|                                                                                    | clearly explain why this is the case.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p><b>Anglo</b></p> <ul style="list-style-type: none"> <li>• AMG grid (AGD84)</li> <li>• Collars located with differential GPS</li> <li>• Down hole surveying method unknown</li> </ul> <p><b>Hemisphere</b></p> <ul style="list-style-type: none"> <li>• GDA 94 grid</li> <li>• Collars located with Non-differential Garmin GPS</li> <li>• No down hole surveying</li> </ul> <p><b>Aruma</b></p> <ul style="list-style-type: none"> <li>• A summary of exploration results showing the range of downhole intercept widths and associated grades is shown in the body of this release.</li> <li>• The information provided in the body of this report is believed to provide a fair representation of the range of grades and widths present in each area evaluated by previous explorers.</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 (eg 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>• Where intersections are greater than 1m length down hole, the assay grade is reported as a length weighted value in relation to exploration results.</li> <li>• No metal equivalent values have been reported.</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 down hole lengths are reported,</li> </ul>                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>• Significant mineralisation has been intersected in a number of holes drilled by each Company. The intersections reported are 'down hole lengths' and may not represent 'true widths'.</li> <li>• Structural measurements were undertaken by WMC and Aruma.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| (Criteria listed in the preceding section also apply to this section.)<br><b>Criteria</b> | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                     | Commentary                                                                                                                                                                                                                                                                                                                                     |
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|                                                                                           | there should be a clear statement to this effect (eg down hole length, true width not known’).                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                |
| <b>Diagrams</b>                                                                           | <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 collar locations and appropriate sectional views.</li> <li>•</li> </ul>                                                                                                          | <ul style="list-style-type: none"> <li>• The tabulated information provided in the body of this report summarises significant intersections made by previous explorers.</li> <li>• The sections and plans provided in the body of this report demonstrate the range of grades, widths and geometry’s located by previous explorers.</li> </ul> |
| <b>Balanced reporting</b>                                                                 | <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>• A wide range of results have been provided in the body of this report demonstrating the local variability in grades and widths of mineralisation that may be present.</li> </ul>                                                                                                                      |
| <b>Other substantive exploration data</b>                                                 | <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>• All relevant observations have been noted in the release.</li> </ul>                                                                                                                                                                                                                                  |

### Appendix 3 Tenement Details

| Tenement | Area<br>(Ha)    | Expiry     | Commitment<br>(\$)  |
|----------|-----------------|------------|---------------------|
| M25/327  | 122.00          | 10/05/2032 | 14,213.00           |
| M25/329  | 456.00          | 10/05/2032 | 53,124.00           |
| M25/330  | 703.00          | 10/05/2032 | 81,899.50           |
| P25/2073 | 177.00          | 4/02/2018  | 7,504.80            |
| P25/2074 | 141.00          | 4/02/2018  | 5,978.40            |
| P25/2075 | 195.00          | 4/02/2018  | 8,268.00            |
| P25/2076 | 197.00          | 4/02/2018  | 8,352.80            |
| P25/2013 | 103.00          | 14/06/2018 | 4,367.20            |
| P25/2117 | 119.86          | 7/10/2018  | 5,088.00            |
| P25/2118 | 198.46          | 7/10/2018  | 8,437.60            |
| P25/2119 | 186.73          | 7/10/2018  | 7,928.80            |
| P25/2154 | 110.00          | 23/03/2019 | 4,664.00            |
| P25/2215 | 45.00           | 30/06/2018 | 2,108.00            |
| P25/2216 | 117.00          | 30/06/2018 | 4,960.80            |
|          | <b>2,871.05</b> |            | <b>\$216,894.90</b> |