

IMPRESSIVE RESULTS FROM INITIAL DRILLING AT WAIHI COMPLEX

HIGHLIGHTS

- Initial drilling at Waihi intercepts significant mineralisation
- Two diamond holes completed strengthen geological model and structural interpretation
- Drilling identifies high grade “cross-structure” within the lode system and includes the following significant results:
 - 1.9m @ 10.31g/t Au, including 0.4m @ 34.97 g/t Au
 - 1.0m @ 5.22g/t Au
 - 2.6m @ 3.45 g/t Au, including 0.7m @ 11.24g/t

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to announce results from initial diamond drilling at the Waihi Complex, located 3 kilometres west of the Davyhurst Mill, within the Company’s Davyhurst Hub (Figure 1).

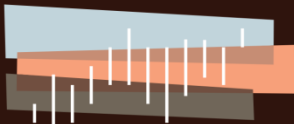
The Waihi Complex comprises the historical Waihi and Golden Pole deposits. Both deposits were initially mined in the early-to-mid 1900s as high grade underground mines to a maximum depth of 180 metres, targeting steeply dipping, north plunging shoots and produced approximately **95,500 ounces at an average grade of 27g/t Au**. In the late 1990s, approximately 740,000 tonnes @ 2.40g/t Au was extracted via open pit methods at the Waihi deposit, to a maximum depth of 90 metres producing an additional 56,000 ounces.

The Company has recovered all available historical mining records for the Golden Pole underground mine. The survey plans and stoping records have been utilised to reconstruct the historical mine in a three dimensional model which has been integral in providing direction to the current resource definition and exploration effort.

The Company has recently completed the first two diamond holes of a larger drilling program at the Waihi Complex. These holes targeted a structural corridor at the interpreted intersection of the north and northwest trending controlling structures. The holes were successful in providing much needed lithological and structural data directly under the existing Waihi North and Homeward Bound open pits at a point of structural significance (Figures 2 and 3).

Eastern Goldfields Executive Chairman Michael Fotios said:

“We view the high grade northwest trending Golden Pole Mine, which produced in excess of 70,000 ounces, as an integral part of the Waihi exploration model. Our drilling has identified repetition of this high grade trend at Waihi and again at Homeward Bound. Confirming the controls on mineralisation will open up immediate underground mining opportunities similar to the Golden Pole lode and has positive implications for areas like the Dexy prospect, 500 metres to the south. The impressive gram metre plots highlight



Eastern
Goldfields
Ltd

BOARD OF DIRECTORS

Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Shannon Coates
Company Secretary

ISSUED CAPITAL

Shares: 493m
Options: 46.6m
Current Share Price: \$0.37
Market Capitalisation: \$182.4m
Cash as at 31/12/2016:
\$264,000

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the mining potential and the exploration importance of this area which could significantly enhance the overall mine plan for the Davyhurst Hub.”

Preliminary assessment of the diamond core indicated that the dominant steeply dipping north trending shear system is present in both diamond holes, likely suggesting overprinting of the earlier northwest trending fault/shear that is believed to control the development of the high grade, north plunging shoots. Additional drilling is scheduled in order to build a coherent geological model for this area.

Drilling intercepted broad zones of alteration throughout both holes, with increased sulphide and quartz veining appearing to be associated with the increase in mineralisation. Significant structural data was collected and is currently being incorporated into the existing geological model with further drilling scheduled for 2017.

As part of ongoing technical reviews across the Davyhurst Hub, the Waihi Complex has been identified as a lode system containing significant depth potential capable of providing (in addition to Siberia, Callion and Riverina) high grade feed to complement the open pit material to be sourced primarily from Siberia, Riverina and Mulline.

A significant number of historical drill holes have been drilled at Waihi, mostly to a depth of less than 180 vertical metres below surface. The deepest of these intersected the lode surface at approximately 250 metres below the surface. A large number of these have returned outstanding results. Listed below are those results that have returned greater than 50 gram metres (gold grade (g/t) x down hole drill width = gram metres).

- 30m @ 18.46 g/t Au from 109m
- 10m @ 46.88 g/t Au from 60m
- 8m @ 32.75 g/t Au from 40m
- 5m @ 42.88 g/t Au from 48m
- 5m @ 40.61 g/t Au from 110m
- 44m @ 4.55 g/t Au from 0m
- 14m @ 12.99 g/t Au from 124m
- 3.4m @ 44.8 g/t Au from 49.6m
- 3m @ 50.58 g/t Au from 43m
- 2m @ 73.88 g/t Au from 36m
- 9m @ 12.81 g/t Au from 58m
- 9m @ 11.27 g/t Au from 0m
- 3m @ 30.97 g/t Au from 88m
- 4m @ 22.18 g/t Au from 30m
- 8m @ 10.69 g/t Au from 90m
- 13m @ 6.26 g/t Au from 123m
- 14m @ 5.65 g/t Au from 62m
- 3m @ 22.91 g/t Au from 37m
- 5m @ 13.21 g/t Au from 20m
- 6m @ 9.97 g/t Au from 98m
- 12m @ 4.7 g/t Au from 121m
- 10m @ 5.55 g/t Au from 167m
- 7m @ 7.93 g/t Au from 60m
- 7m @ 7.7 g/t Au from 85m
- 5m @ 10.76 g/t Au from 128m
- 13m @ 3.88 g/t Au from 53m
- 7m @ 7.19 g/t Au from 142m

Note: These are calculated on down holes widths, not true width. For a complete list of significant intersections please refer to Appendix 1: Significant Intersections Table.

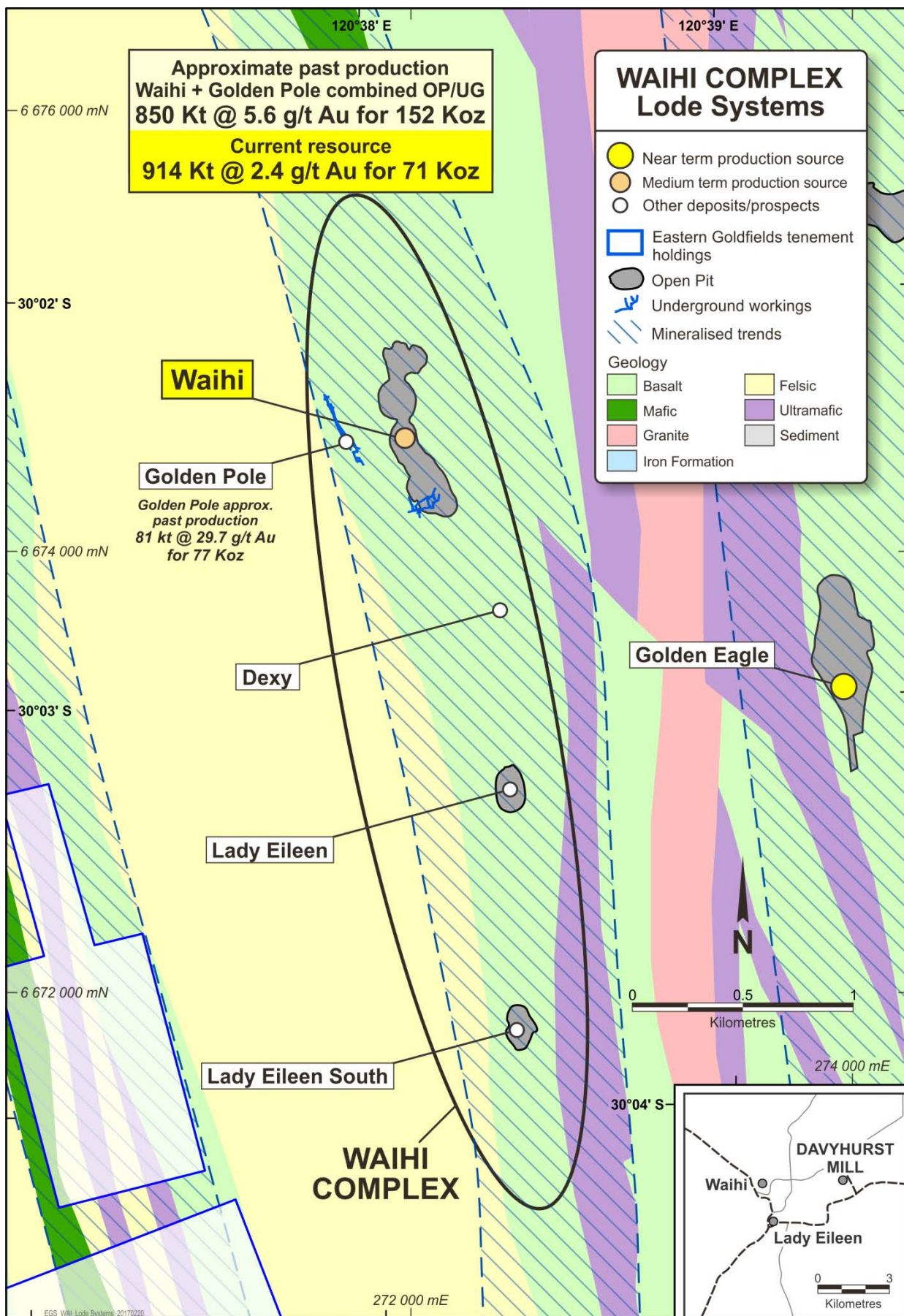


Figure 1: Project Location Plan

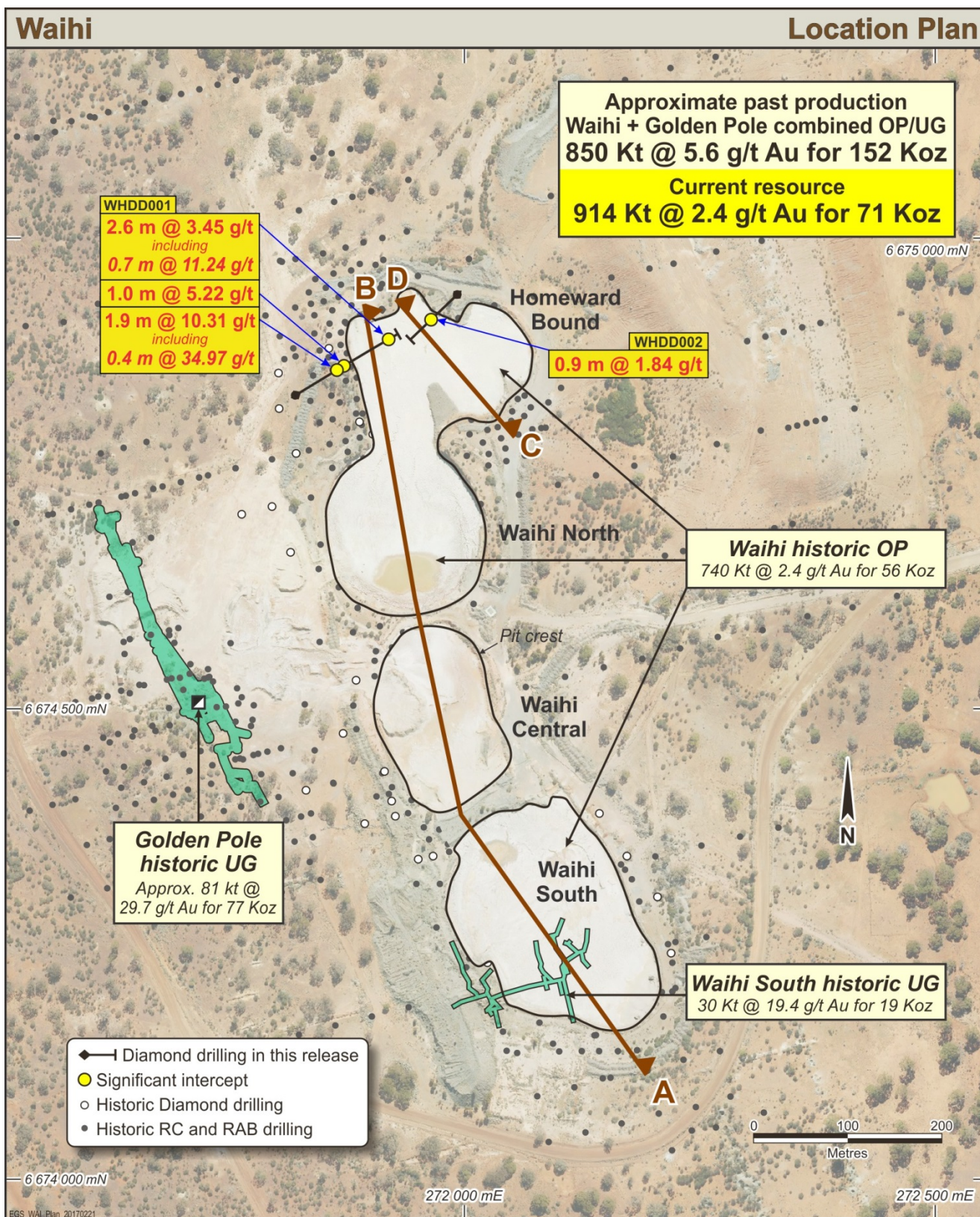


Figure 2: Waihi Plan

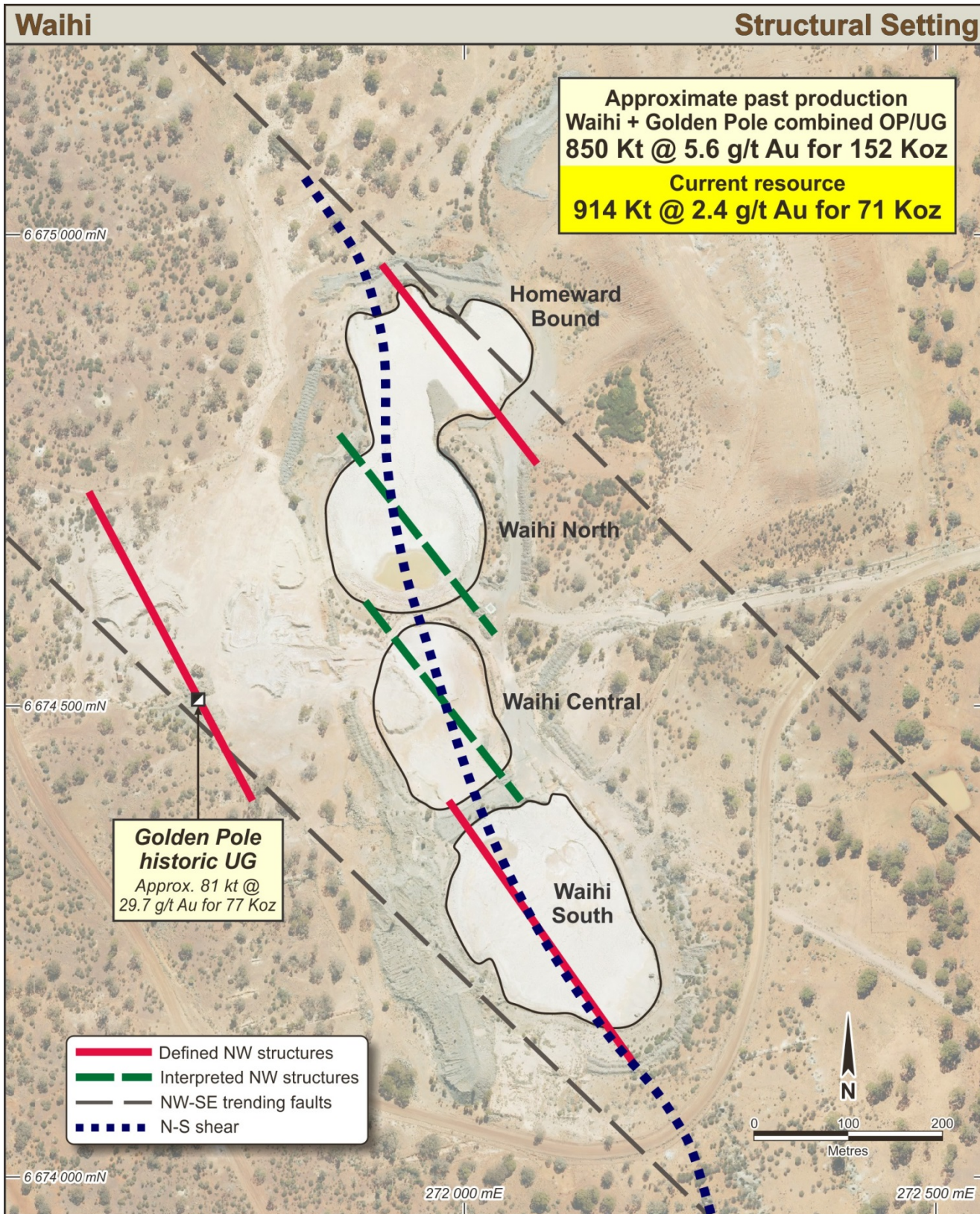
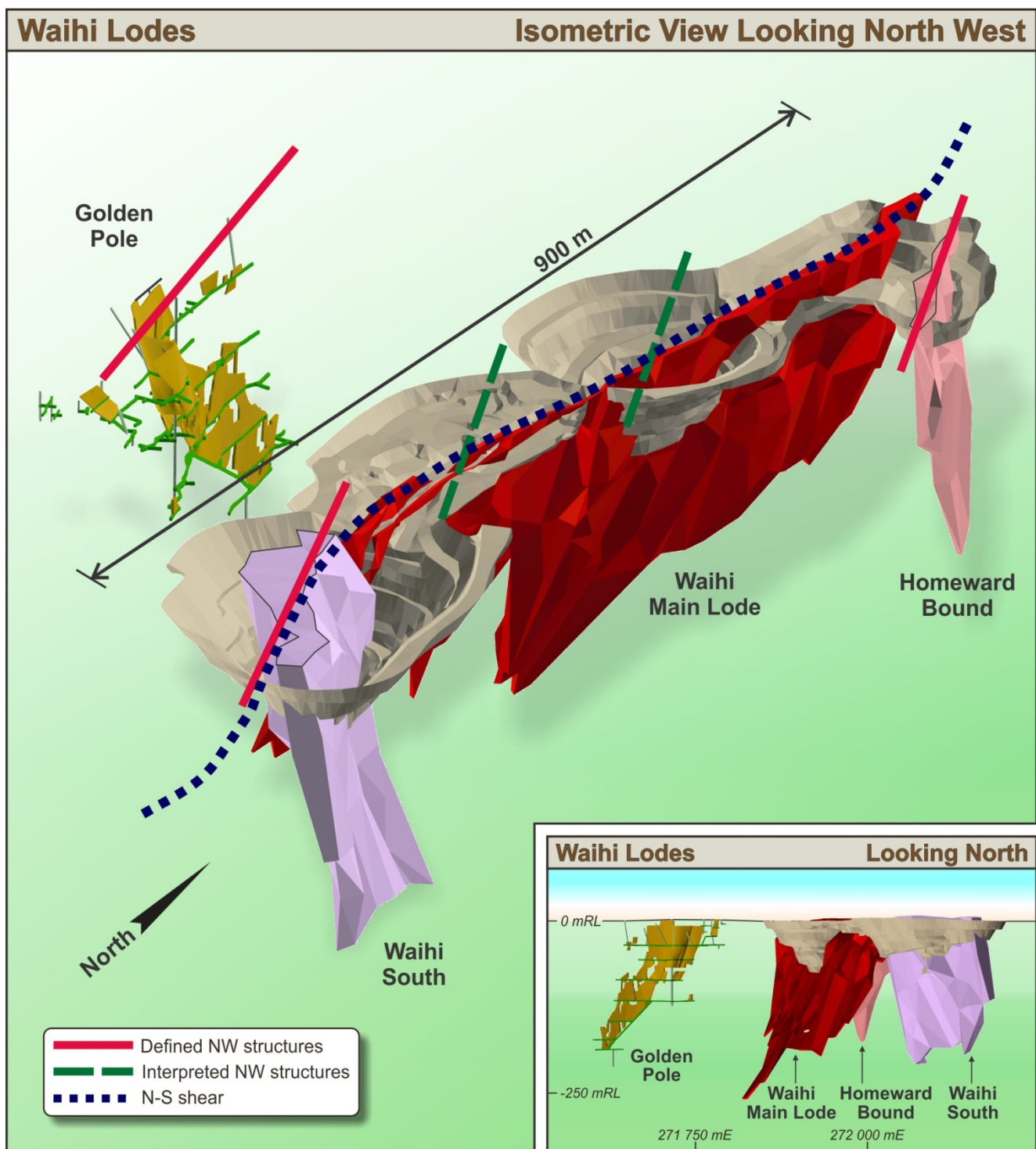


Figure 3: Waihi Interpreted Structural Setting



**Figure 4: Waihi 3D Isometric View Looking to the North West
(Not all lodes displayed)**

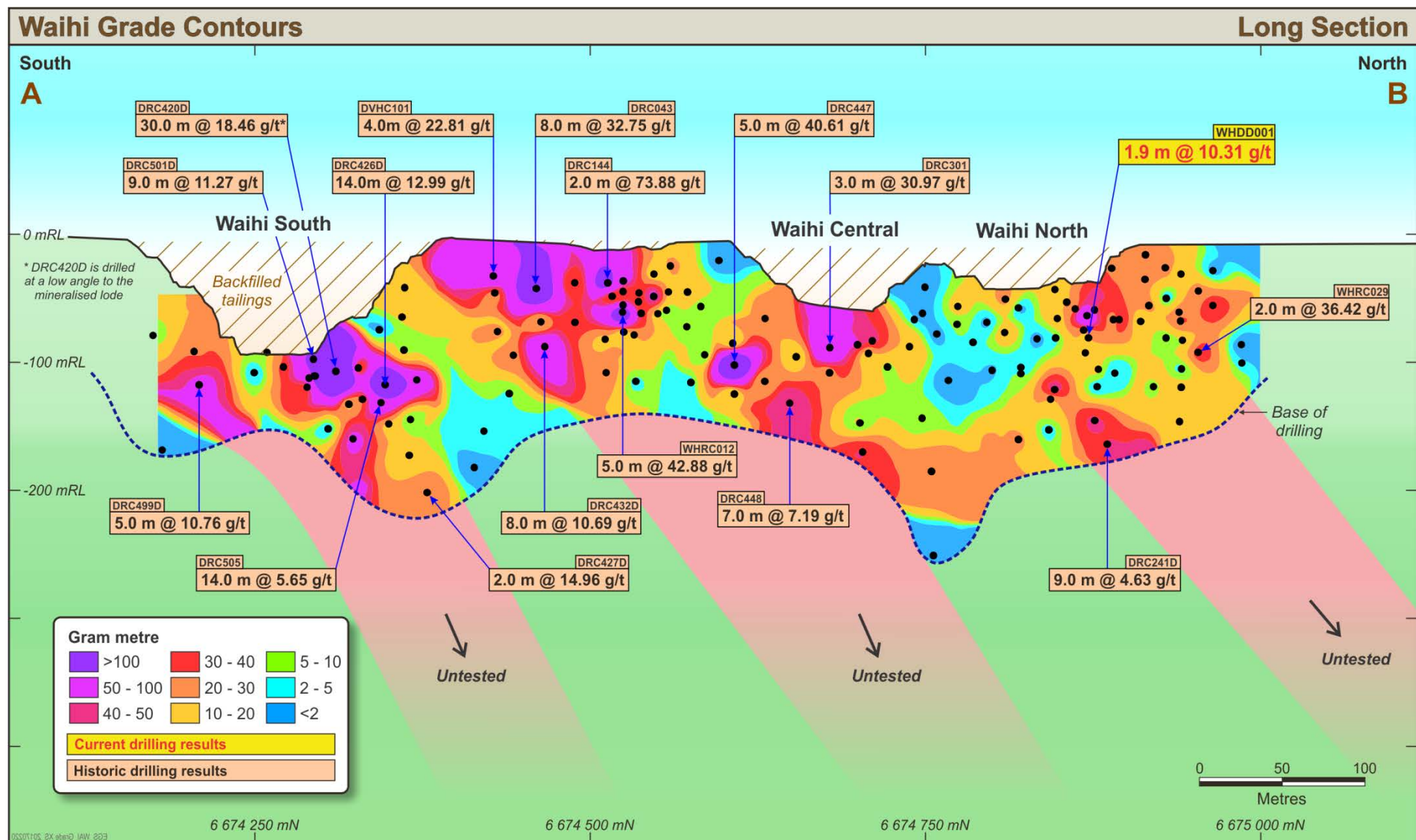


Figure 5: Waihi Long Section – gram metre contouring

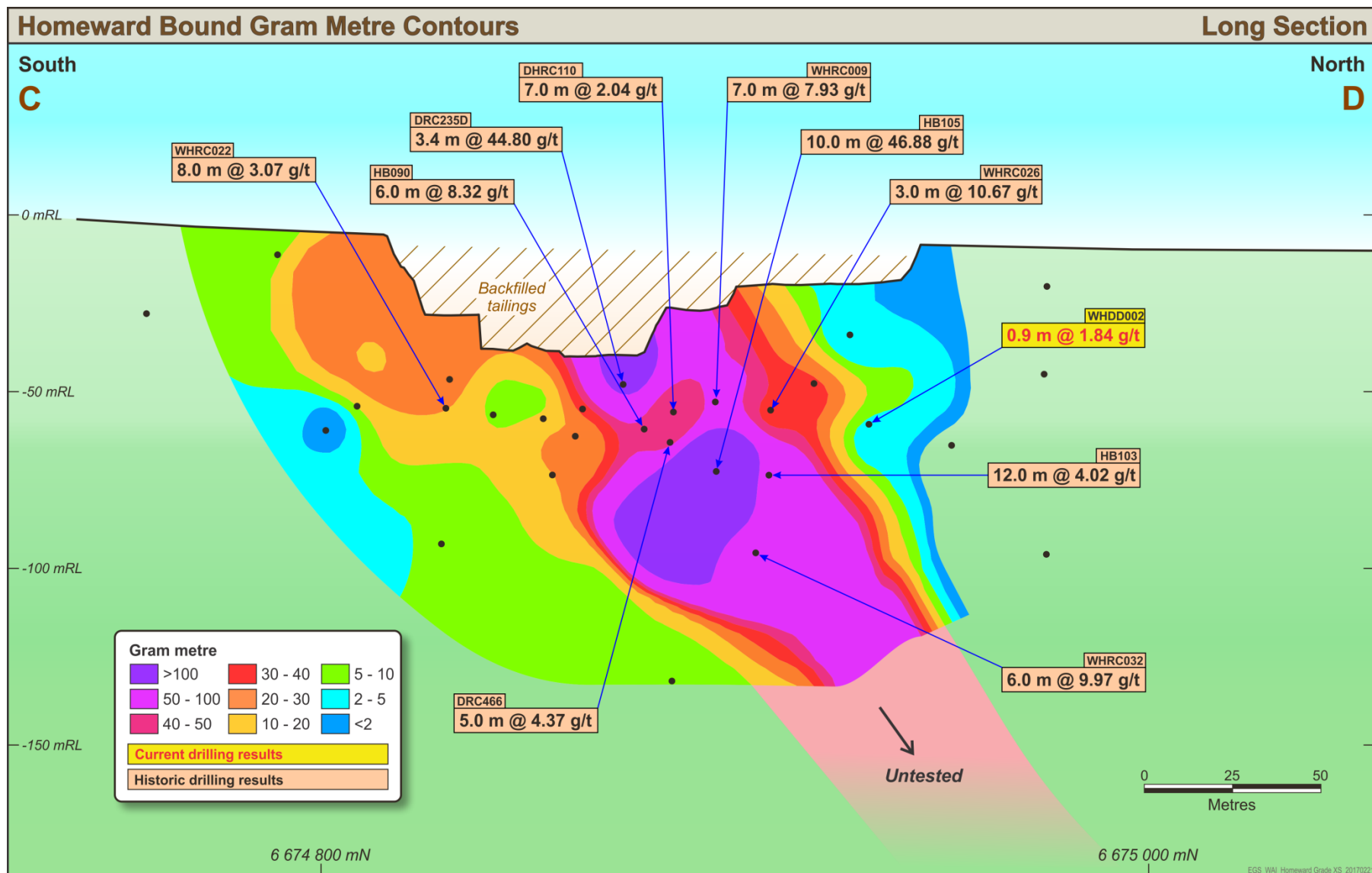


Figure 6: Homeward Long Section – gram metre contouring

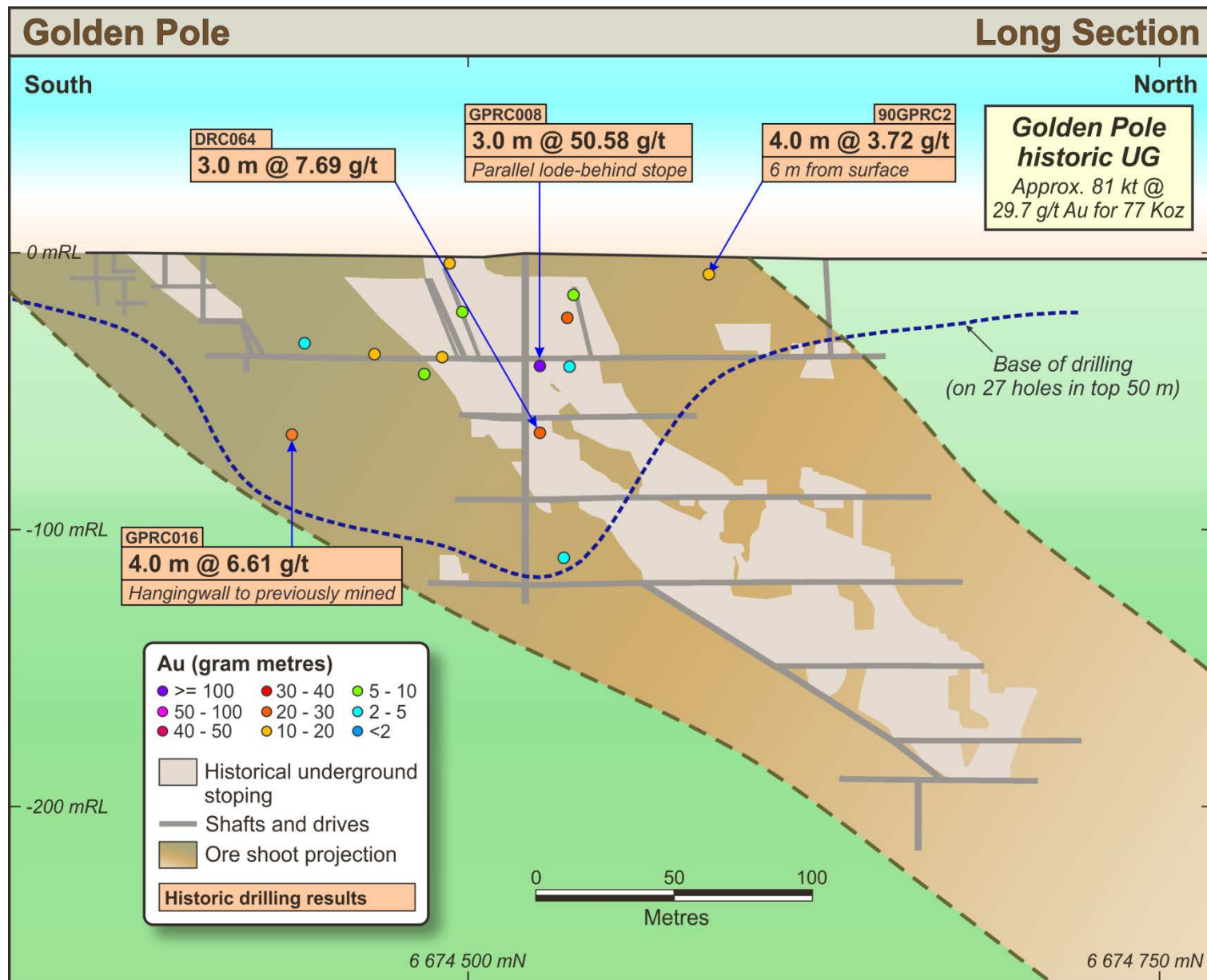


Figure 7: Golden Pole Long Section

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Competent Person Statement

The information in this report that relates to Exploration Results and the Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Thomson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources (with the exception of the Sand King and Missouri Mineral Resources) is based on information compiled under the supervision of Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Forward Looking Statements

Eastern Goldfields Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Eastern Goldfields Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

EGS Resource Statement

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	0	0.0	345	2.5	311	2.6	656	2.5	54
LIGHTS OF ISRAEL UNDERGROUND	0	0.0	74	4.3	180	4.2	254	4.2	35
MAKAI SHOOT	0	0.0	1,985	2.0	153	1.7	2,138	2.0	136
WAIHI	0	0.0	805	2.4	109	2.4	914	2.4	71
Central Davyhurst Subtotal	0	0.0	3,200	2.2	800	2.6	4,000	2.3	300
LADY GLADYS	0	0.0	1,858	1.9	190	2.4	2,048	1.9	128
RIVERINA AREA	0	0.0	941	2.4	1,644	2.5	2,585	2.5	205
FOREHAND	0	0.0	386	1.7	436	1.9	822	1.8	48
SILVER TONGUE	0	0.0	155	2.7	19	1.3	174	2.5	14
Mulline Subtotal	0	0.0	3,300	2.1	2,300	2.4	5,600	2.2	390
SAND KING	0	0.0	1,773	3.3	680	3.7	2,453	3.4	272
MISSOURI	0	0.0	2,022	3.0	409	2.6	2,431	2.9	227
PALMERSTON / CAMPERDOWN	0	0.0	118	2.3	174	2.4	292	2.4	22
BERWICK MOREING	0	0.0	0	0.0	50	2.3	50	2.3	4
BLACK RABBIT	0	0.0	0	0.0	434	3.5	434	3.5	49
THIEL WELL	0	0.0	0	0.0	18	6.0	18	6.0	3
Siberia Subtotal	0	0.0	3,900	3.1	1,800	3.2	5,700	3.1	580
CALLION	0	0.0	86	2.8	83	2.3	169	2.6	14
FEDERAL FLAG	32	2.0	112	1.8	238	2.5	382	2.3	28
SALMON GUMS	0	0.0	199	2.8	108	2.9	307	2.8	28
WALHALLA	0	0.0	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	0	0.0	94	2.4	13	3.0	107	2.5	9
MT BANJO	0	0.0	109	2.3	126	1.4	235	1.8	14
MACEDON	0	0.0	0	0.0	186	1.8	186	1.8	11
IGUANA	0	0.0	690	2.1	2,032	2.0	2,722	2.0	177
LIZARD	106	4.0	75	3.7	13	2.8	194	3.8	24
Davyhurst Regional Subtotal	138	3.5	1,800	2.2	3,000	2.0	5,000	2.1	340
Davyhurst Total	138	3.5	12,200	2.5	7,900	2.4	20,300	2.5	1,610
BALDOCK	0	0.0	136	18.6	0	0.0	136	18.6	81
BALDOCK STH	0	0	0	0	0	0	0	0	0
METEOR	0	0.0	0	0.0	143	9.3	143	9.3	43
WHINNEN	0	0	0	0	39	13.3	39	13.3	17
Mount Ida subTotal	0	0.0	140	18.6	180	10.2	320	13.8	140
Combined Total	138	3.5	12,300	2.7	8,100	2.6	20,600	2.6	1,750

1. All Resources listed above with the exception of the Missouri and Sand King Resource were prepared and first disclosed under the JORC Code 2004 (refer to ASX release “*Swan Gold Prospectus*”, 13/2/2013). It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Missouri and Sand King Mineral Resources has been updated and complies with all relevant aspects of the JORC code 2012.
3. The First Hit, Sunraysia and Lady Bountiful Resources are no longer held by Eastern Goldfields and as such have been omitted from the above table.
4. The above table contains rounding errors.

Appendix 1: Significant Intersections Table

Hole Type	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
DD	WHDD001	6674833	271820	460	59	-54	212.2	87.30	89.18	1.9	10.31	19.4	EGS
								27.0	28.5	1.5	2.56	3.8	
								66.2	67.0	0.8	1.10	0.9	
								87.3	89.2	1.9	10.31	19.6	
								88.8	89.2	0.4	34.97	14.0	
								93.0	94.0	1.0	1.51	1.5	
								97.0	99.8	2.8	1.33	3.7	
								102.0	103.0	1.0	5.22	5.2	
								105.6	108.0	2.4	1.73	4.2	
								136.2	137.3	1.1	2.19	2.4	
								186.0	187.0	1.0	2.58	2.6	
								193.9	196.5	2.6	3.45	9.0	
								193.9	194.5	0.7	11.24	7.9	
DD	WHDD002	6674940	271992	457	226	-55	120.2	66.00	66.90	0.9	1.83	1.7	EGS
RC	90GPRC2	6674574	271644	465	57	-60	65.0	6.00	10.00	4.0	3.72	14.9	ConsEx
RC	DRC043	6674439	271957	463	77	-58	80.0	40.00	48.00	8.0	32.75	262.0	CONSGOLD
RC	DRC057	6674801	271891	463	77	-60	75.0	52.00	55.00	3.0	5.31	15.9	CONSGOLD
RC	DRC058	6674852	271885	462	79	-65	83.0	49.00	56.00	7.0	2.75	19.3	CONSGOLD
RC	DRC060	6674933	271850	459	76	-61	75.0	64.00	68.00	4.0	8.40	33.6	CONSGOLD
RC	DRC063	6674451	271776	465	256	-60	60.0	36.00	40.00	4.0	1.04	4.2	CONSGOLD
RC	DRC064	6674458	271805	464	252	-60	90.0	73.00	76.00	3.0	7.69	23.1	CONSGOLD
RC	DRC065	6674502	271747	464	256	-60	40.0	22.00	25.00	3.0	2.61	7.8	CONSGOLD
RC	DRC067	6674532	271689	465	256	-60	60.0	12.00	17.00	5.0	1.74	8.7	CONSGOLD
RC	DRC068	6674537	271708	464	256	-60	60.0	45.00	47.00	2.0	2.26	4.5	CONSGOLD
RC	DRC069	6674542	271727	464	245	-58	80.0	59.00	62.00	3.0	2.31	6.9	CONSGOLD
RC	DRC086	6674481	271773	464	256	-60	100.0	38.00	43.00	5.0	3.06	15.3	CONSGOLD
RC	DRC092	6674930	271837	459	74	-62	102.0	82.00	84.00	2.0	4.41	8.8	CONSGOLD
RC	DRC093	6674899	271840	460	78	-61	114.0	67.00	73.00	6.0	1.56	9.4	CONSGOLD
RC	DRC094	6674878	271875	461	90	-60	89.0	53.00	65.00	12.0	3.06	36.7	CONSGOLD
RC	DRC096	6674848	271874	462	90	-60	96.0	68.00	71.00	3.0	5.21	15.6	CONSGOLD
RC	DRC097	6674797	271875	462	76	-63	100.0	74.00	85.00	11.0	2.23	24.5	CONSGOLD
RC	DRC098	6674741	271905	463	78	-64	80.0	NSI					CONSGOLD
RC	DRC101A	6674635	271895	463	79	-64	120.0	100.00	102.00	2.0	4.15	8.3	CONSGOLD
RC	DRC102	6674613	271911	463	79	-65	107.0	65.00	70.00	5.0	4.50	22.5	CONSGOLD
RC	DRC103	6674863	271879	462	90	-60	90.0	53.00	61.00	8.0	2.79	22.3	CONSGOLD
RC	DRC105	6674555	271923	462	80	-61	90.0	73.00	78.00	5.0	1.30	6.5	CONSGOLD
RC	DRC106	6674551	271904	462	77	-65	126.0	120.00	122.00	2.0	3.26	6.5	CONSGOLD
RC	DRC107	6674587	271910	462	79	-63	113.0	89.00	91.00	2.0	2.29	4.6	CONSGOLD
RC	DRC108	6674518	271939	462	80	-60	90.0	45.00	48.00	3.0	8.86	26.6	CONSGOLD
RC	DRC109	6674514	271922	462	77	-61	108.0	61.00	67.00	6.0	6.25	37.5	CONSGOLD
RC	DRC110	6674859	271967	464	79	-65	90.0	57.00	64.00	7.0	2.04	14.3	CONSGOLD
RC	DRC111	6674837	271985	465	81	-65	85.0	63.00	67.00	4.0	3.65	14.6	CONSGOLD
RC	DRC143	6674471	271958	462	81	-62	75.0	33.00	39.00	6.0	3.51	21.1	CONSGOLD
RC	DRC144	6674495	271950	462	77	-60	80.0	36.00	38.00	2.0	73.88	147.8	CONSGOLD
RC	DRC145	6674508	271907	462	82	-59	120.0	83.00	86.00	3.0	5.96	17.9	CONSGOLD
RC	DRC148	6674563	271956	462	78	-60	55.0	42.00	48.00	6.0	3.21	19.3	CONSGOLD
RC	DRC149	6674465	271932	463	79	-62	113.0	70.00	79.00	9.0	3.43	30.9	CONSGOLD
RC	DRC151	6674561	271906	462	75	-64	113.0	98.00	100.00	2.0	2.09	4.2	CONSGOLD
RC	DRC155	6674696	271887	463	80	-62	96.0	86.00	93.00	7.0	6.24	43.7	CONSGOLD
RC	DRC156	6674723	271880	463	78	-62	101.0	89.00	94.00	5.0	3.85	19.3	CONSGOLD
RC	DRC157	6674746	271883	463	79	-62	101.0	NSI					CONSGOLD
RC	DRC160	6674773	271876	461	79	-63	95.0	86.00	87.00	1.0	5.41	5.4	CONSGOLD
RC	DRC163	6674825	271867	461	81	-59	107.0	NSI					CONSGOLD
RC	DRC164	6674860	271860	460	81	-60	105.0	73.00	79.00	6.0	2.82	16.9	CONSGOLD
RC	DRC169	6675038	271862	458	77	-58	80.0	NSI					CONSGOLD
RC	DRC172	6674937	271866	460	79	-60	60.0	24.00	26.00	2.0	4.82	9.6	CONSGOLD
RC	DRC174	6674951	271912	459	78	-59	80.0	NSI					CONSGOLD
RC	DRC177	6674907	271955	462	78	-60	80.0	NSI					CONSGOLD
RC	DRC188	6674768	272002	466	80	-60	80.0	NSI					CONSGOLD
RC	DRC189	6674776	272043	463	77	-60	80.0	NSI					CONSGOLD
RC	DRC202	6674717	272017	466	77	-60	76.0	NSI					CONSGOLD
RC	DRC227	6674767	271902	464	77	-60	70.0	57.00	63.00	6.0	2.19	13.1	CONSGOLD
RC	DRC232D	6674516	271931	462	81	-59	90.0	52.00	58.00	6.0	3.61	21.7	CONSGOLD
RC	DRC235D	6674850	271983	464	79	-58	76.0	49.60	53.00	3.4	44.80	152.3	CONSGOLD
RCD	DRC238D	6674268	272176	465	261	-63	210.7	117.00	118.00	1.0	2.85	2.9	CONSGOLD
DD	DRC240D	6674666	271815	464	77	-67	220.0	180.00	182.00	2.0	20.24	40.5	CONSGOLD
RC	DRC241D	6674857	271803	459	81	-62	247.0	109.00	111.00	2.0	6.25	12.5	CONSGOLD
								150.00	159.00	9.0	4.63	41.7	CONSGOLD
RCD	DRC245D	6674883	271856	460	80	-58	117.0	66.00	74.00	8.0	2.39	19.1	CONSGOLD
RC	DRC255	6674962	271861	459	80	-62	41.0	NSI					CONSGOLD
RC	DRC256	6674956	271926	459	80	-61	40.0	21.00	22.00	1.0	3.04	3.0	CONSGOLD
RC	DRC257	6674930	271938	460	79	-60	30.0	5.00	11.00	6.0	3.21	19.3	CONSGOLD
RC	DRC259	6674907	271948	462	79	-61	35.0	22.00	25.00	3.0	3.30	9.9	CONSGOLD
RC	DRC264	6674788	271889	463	80	-65	80.0	NSI					CONSGOLD
RC	DRC267	6674738	271893	463	81	-64	80.0	NSI					CONSGOLD

Hole Type	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
RC	DRC268	6674707	271877	462	83	-68	130.0	102.00	107.00	5.0	1.67	8.4	CONSGOLD
RC	DRC272	6674565	271923	462	82	-62	95.0	54.00	58.00	4.0	1.68	6.7	CONSGOLD
RC	DRC273	6674552	271970	463	80	-60	35.0	19.00	24.00	5.0	4.19	21.0	CONSGOLD
RC	DRC274	6674544	271944	462	81	-57	73.0	45.00	48.00	3.0	5.00	15.0	CONSGOLD
								62.00	64.00	2.0	1.40	2.8	CONSGOLD
RC	DRC280	6674356	272036	450	81	-62	34.0	24.00	33.00	9.0	3.23	29.1	CONSGOLD
RC	DRC286	6674282	272018	467	83	-63	149.0	121.00	133.00	12.0	4.70	56.4	CONSGOLD
RC	DRC293	6674226	272196	462	260	-63	104.0	94.00	98.00	4.0	7.38	29.5	CONSGOLD
RC	DRC301	6674657	271880	462	77	-70	125.0	88.00	91.00	3.0	30.97	92.9	CONSGOLD
RC	DRC302	6674485	271914	462	78	-61	110.0	86.00	90.00	4.0	4.20	16.8	CONSGOLD
RC	DRC306	6674361	272053	452	79	-60	60.0	52.00	58.00	6.0	6.75	40.5	CONSGOLD
RC	DRC312	6674766	271893	463	81	-66	73.0	71.00	73.00	2.0	3.61	7.2	CONSGOLD
DD	DRC317	6674924	271912	461	77	-60	80.0	NSI					CONSGOLD
RCD	DRC322D	6674290	272016	468	87	-61	136.0	123.00	136.00	13.0	6.26	81.4	CONSGOLD
RC	DRC323	6674686	271893	462	81	-65	95.0	85.00	92.00	7.0	7.70	53.9	CONSGOLD
RC	DRC326	6674814	271892	463	76	-64	67.0	NSI					CONSGOLD
RCD	DRC329D	6674402	271923	467	82	-57	196.0	185.00	189.00	4.0	1.39	5.6	CONSGOLD
RC	DRC330	6674403	271943	459	75	-61	149.0	76.00	79.00	3.0	3.92	11.8	CONSGOLD
RC	DRC331	6674678	271859	462	70	-71	141.0	93.00	95.00	2.0	3.52	7.0	CONSGOLD
RC	DRC333	6674781	271857	462	75	-66	137.0	108.00	109.00	1.0	1.54	1.5	CONSGOLD
RCD	DRC420D	6674301	272009	467	84	-59	210.0	109.00	139.00	30.0	18.46	553.8	CONSGOLD
RC	DRC421D	6674340	271951	466	78	-60	229.0	195.00	201.00	6.0	1.80	10.8	CONSGOLD
RC	DRC422D	6674343	271967	466	77	-60	222.2	165.00	166.00	1.0	3.25	3.3	CONSGOLD
RCD	DRC423D	6674332	272118	466	263	-61	165.4	115.00	122.00	7.0	2.23	15.6	CONSGOLD
								142.00	148.00	6.0	4.40	26.4	CONSGOLD
RCD	DRC424D	6674339	272147	464	257	-64	201.4	167.00	177.00	10.0	5.55	55.5	CONSGOLD
RC	DRC425D	6674357	272122	464	261	-65	189.4	154.00	162.00	8.0	2.08	16.6	CONSGOLD
RCD	DRC426D	6674354	272113	466	260	-62	165.5	124.00	138.00	14.0	12.99	181.9	CONSGOLD
RC	DRC427D	6674389	272143	462	260	-60	249.4	122.00	125.00	3.0	4.10	12.3	CONSGOLD
								222.00	224.00	2.0	14.96	29.9	CONSGOLD
RC	DRC430	6674896	271804	460	74	-65	152.0	121.00	127.00	6.0	3.21	19.3	CONSGOLD
RC	DRC431	6674827	271836	461	76	-68	155.0	81.00	83.00	2.0	2.27	4.5	CONSGOLD
								118.00	129.00	11.0	4.44	48.8	CONSGOLD
RCD	DRC432D	6674433	271915	467	76	-70	343.0	90.00	98.00	8.0	10.69	85.5	CONSGOLD
DD	DRC433D	6674707	271763	465	76	-69	316.0	NSI					CONSGOLD
RC	DRC435	6674571	271846	465	78	-62	200.0	138.00	139.00	1.0	8.53	8.5	CONSGOLD
RC	DRC436	6674674	271847	462	79	-67	160.0	152.00	155.00	3.0	1.83	5.5	CONSGOLD
RC	DRC439	6674926	271820	460	77	-65	171.0	110.00	112.00	2.0	1.90	3.8	CONSGOLD
								151.00	155.00	4.0	3.43	13.7	CONSGOLD
DD	DRC441D	6674715	271795	461	77	-70	239.0	187.00	194.00	7.0	3.95	27.7	CONSGOLD
RCD	DRC442D	6674386	271927	467	79	-64	268.0	NSI					CONSGOLD
RC	DRC443	6674199	272210	463	257	-64	89.0	80.00	85.00	5.0	2.24	11.2	CONSGOLD
RC	DRC444	6674266	272067	420	75	-57	100.0	65.00	71.00	6.0	5.77	34.6	CONSGOLD
RC	DRC445	6674478	271885	463	78	-57	140.0	119.00	127.00	8.0	3.59	28.7	CONSGOLD
RC	DRC447	6674581	271881	462	78	-60	140.0	110.00	115.00	5.0	40.61	203.1	CONSGOLD
RC	DRC449	6674268	271970	473	81	-56	215.0	152.00	155.00	3.0	6.67	20.0	CONSGOLD
RC	DRC450	6674327	272109	435	258	-69	131.0	102.00	111.00	9.0	1.32	11.9	CONSGOLD
RC	DRC451	6674348	271984	465	83	-55	119.0	104.00	110.00	6.0	1.39	8.3	CONSGOLD
RC	DRC459	6674758	272025	465	80	-59	60.0	9.00	11.00	2.0	2.59	5.2	CONSGOLD
RC	DRC466	6674870	271955	464	80	-66	100.0	77.00	82.00	5.0	4.37	21.8	CONSGOLD
RC	DRC468	6674894	271950	463	75	-64	80.0	51.00	53.00	2.0	18.00	36.0	CONSGOLD
RC	DRC474	6674842	272022	463	77	-63	100.0	67.00	69.00	2.0	12.57	25.1	CONSGOLD
RC	DRC476	6674807	271860	462	78	-67	149.0	NSI					CONSGOLD
RC	DRC477	6674804	271846	461	78	-67	179.0	112.00	115.00	3.0	2.81	8.4	CONSGOLD
								166.00	169.00	3.0	6.93	20.8	CONSGOLD
RC	DRC478	6674833	271858	462	78	-66	149.0	41.00	43.00	2.0	5.75	11.5	CONSGOLD
								133.00	139.00	6.0	2.46	14.8	CONSGOLD
RC	DRC479	6674854	271839	461	78	-65	137.0	58.00	67.00	9.0	12.81	115.3	CONSGOLD
								94.00	97.00	3.0	4.47	13.4	CONSGOLD
RC	DRC480	6674880	271846	461	78	-66	143.0	NSI					CONSGOLD
RC	DRC481	6674918	271789	460	78	-67	197.0	121.00	126.00	5.0	2.71	13.6	CONSGOLD
RC	DRC482	6674978	271820	459	82	-63	110.0	NSI					CONSGOLD
RC	DRC483	6674975	271806	459	80	-58	128.0	NSI					CONSGOLD
RC	DRC484	6674724	271837	462	81	-69	170.0	147.00	151.00	4.0	2.05	8.2	CONSGOLD
RC	DRC485	6674756	271860	462	83	-63	163.0	NSI					CONSGOLD
RCD	DRC486D	6674819	271803	461	79	-60	208.0	137.00	139.00	2.0	2.11	4.2	CONSGOLD
RC	DRC487	6674648	271845	464	78	-61	170.0	117.00	126.00	9.0	2.87	25.8	CONSGOLD
RC	DRC488	6674629	271866	463	83	-62	161.0	142.00	149.00	7.0	7.19	50.3	CONSGOLD
RC	DRC489	6674259	272087	420	78	-57	80.0	52.00	55.00	3.0	3.05	9.2	CONSGOLD
RC	DRC490	6674607	271886	463	79	-68	155.0	117.00	121.00	4.0	4.27	17.1	CONSGOLD
RC	DRC491	6674503	271882	463	79	-60	161.0	128.00	131.00	3.0	2.48	7.4	CONSGOLD
RC	DRC492	6674409	271919	468	76	-62	140.0	106.00	109.00	3.0	8.21	24.6	CONSGOLD
RC	DRC493	6674431	271912	467	79	-57	111.0	78.00	82.00	4.0	1.62	6.5	CONSGOLD
RC	DRC495	6674407	271906	467	79	-64	150.0	136.00	139.00	3.0	1.94	5.82	CONSGOLD
RCD	DRC499D	6674240	272219	460	255	-56	156.0	128.00	133.00	5.0	10.76	53.8	DPPL
RC	DRC500	6674296	272084	375	0	-90	51.0	0.00	44.00	44.0	4.55	200.2	DPPL
RCD	DRC501D	6674293	272080	375	256	-59	42.1	0.00	9.00	9.0	11.27	101.4	DPPL

Hole Type	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
RCD	DRC505	6674339	272051	406	0	-90	99.0	62.00	76.00	14.0	5.65	79.1	DPPL
RCD	DRC506	6674340	272061	404	256	-56	111.0	11.00	14.00	3.0	1.21	3.6	DPPL
RC	DRC508	6674204	272238	460	265	-67	191.0	NSI					DPPL
RC	DVHC101	6674415	271983	463	90	-60	40.0	30.00	34.00	4.0	22.18	88.7	WMC
RC	DVHC137	6674415	271973	463	90	-60	50.0	44.00	48.00	4.0	5.39	21.6	WMC
RC	GPRC008	6674532	271724	462	236	-60	60.0	43.00	46.00	3.0	50.58	151.7	CONSGOLD
RC	GPRC011	6674512	271763	462	226	-60	54.0	44.00	47.00	3.0	1.83	5.5	CONSGOLD
RC	GPRC015	6674502	271737	464	253	-59	40.0	0.00	3.00	3.0	4.82	14.5	CROESUS
RC	GPRC016	6674533	271698	465	257	-60	60.0	24.00	28.00	4.0	6.61	26.4	CROESUS
RC	GPRC018	6674529	271733	464	255	-69	100.0	67.00	70.00	3.0	13.12	39.4	CROESUS
RC	GPRC042	6674456	271841	463	259	-61	140.0	96.00	97.00	1.0	13.70	13.7	CROESUS
RC	HB020	6674810	272022	464	78	-60	45.0	42.00	44.00	2.0	13.25	26.5	ConsEx
RC	HB052	6674585	271949	462	78	-60	45.0	NSI					ConsEx
RC	HB071	6674911	271873	460	78	-60	70.0	29.00	35.00	6.0	3.90	23.4	ConsEx
RC	HB090	6674860	271973	464	90	-60	70.0	64.00	70.00	6.0	8.32	49.9	ConsEx
RC	HB097	6674923	271913	465	256	-60	70.0	57.00	63.00	6.0	4.01	24.1	ConsEx
RC	HB099	6674947	271910	459	256	-60	70.0	59.00	62.00	3.0	8.97	26.9	ConsEx
RC	HB103	6674897	272015	461	257	-62	90.0	71.00	83.00	12.0	4.02	48.2	ConsEx
RC	HB105	6674874	272036	460	258	-60	90.0	60.00	70.00	10.0	46.88	468.8	ConsEx
RC	HB107	6674842	272051	461	258	-60	65.0	55.00	56.00	1.0	3.56	3.6	ConsEx
RC	HB108	6674829	272056	461	258	-60	65.0	53.00	55.00	2.0	2.78	5.6	ConsEx
RC	RCD321	6675044	271881	458	78	-60	40.0	NSI					BILLITON
RC	WHRC002	6674329	272170	462	255	-58	210.0	174.00	175.00	1.0	2.11	2.1	CROESUS
RC	WHRC003	6674928	271880	460	76	-62	60.0	10.00	15.00	5.0	5.05	25.3	CROESUS
RC	WHRC004	6674923	271859	459	74	-62	80.0	NSI					CROESUS
RC	WHRC005	6674918	271840	460	75	-63	108.0	81.00	83.00	2.0	2.59	5.2	CROESUS
RC	WHRC008	6674886	271868	461	73	-63	72.0	58.00	72.00	14.0	3.19	44.7	CROESUS
RC	WHRC009	6674887	272027	460	254	-49	80.0	60.00	67.00	7.0	7.93	55.5	CROESUS
RC	WHRC010	6674495	271945	452	73	-58	70.0	35.00	40.00	5.0	1.75	8.8	CROESUS
RC	WHRC011	6674509	271958	452	76	-60	59.0	20.00	25.00	5.0	13.21	66.1	CROESUS
RC	WHRC012	6674506	271948	452	76	-60	70.0	32.00	35.00	3.0	7.56	22.7	CROESUS
								48.00	53.00	5.0	42.88	214.4	CROESUS
RC	WHRC013	6674501	271925	452	77	-65	90.0	65.00	68.00	3.0	2.79	8.4	CROESUS
RC	WHRC014	6674536	271965	455	74	-54	42.0	19.00	25.00	6.0	1.98	11.9	CROESUS
RC	WHRC015	6674531	271942	453	72	-59	65.0	52.00	57.00	5.0	2.10	10.5	CROESUS
RC	WHRC017	6674504	271936	452	77	-60	84.0	41.00	48.00	7.0	5.67	39.7	CROESUS
RC	WHRC018	6674533	271953	454	76	-60	60.0	37.00	40.00	3.0	22.91	68.7	CROESUS
RC	WHRC020	6674798	272086	460	258	-61	65.0	42.00	45.00	3.0	10.47	31.4	CROESUS
RC	WHRC022	6674820	272070	460	257	-61	84.0	43.00	51.00	8.0	3.07	24.6	CROESUS
RC	WHRC023	6674825	272089	459	254	-61	100.0	90.00	92.00	2.0	2.60	5.2	CROESUS
RC	WHRC024	6674854	272051	461	256	-51	84.0	53.00	66.00	13.0	3.88	50.4	CROESUS
RC	WHRC026	6674898	272020	460	258	-50	80.0	66.00	69.00	3.0	10.67	32.0	CROESUS
RC	WHRC028	6674947	271853	459	76	-60	70.0	39.00	48.00	9.0	2.80	25.2	CROESUS
RC	WHRC029	6674942	271834	459	75	-62	100.0	93.00	95.00	2.0	18.21	36.4	CROESUS
RC	WHRC031	6674978	272005	458	254	-64	120.0	NSI					CROESUS
RC	WHRC032	6674903	272044	460	256	-63	150.0	98.00	104.00	6.0	9.97	59.8	CROESUS
RC	WHRC033	6674884	272065	459	254	-59	170.0	146.00	149.00	3.0	1.68	5.0	CROESUS

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

Information for historical (Pre Eastern Goldfields Limited from 1996 and 2001) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Eastern Goldfields Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Eastern Goldfields Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Aberfoyle/Bardoc - RC and RAB sampling methods generally undocumented however usually collected as 1m samples and composited to 2 to 4m samples when outside mineralised zones. Pre-1990 RAB holes generally sampled on 2-3m intervals and composited to 6m. Samples sent to accredited laboratories for drying, crushing and pulverising. Usually 50g fire assay for RC samples and aqua regia or 50g fire assay for RAB samples. - Ashton – RAB drilling sampled at 2m intervals and composited to 6m by methods undocumented. Samples sent to laboratories for drying, crushing and pulverising. A sub sample taken for analysis by fire assay or aqua regia. - Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Assay sample techniques undocumented - Consolidated Exploration (ConsEx) – RAB 1m samples usually dispatched as 3m composites but occasional 1m. RC a mix of 1m sampling or 2m composites. Lady Eileen programs RC drilling made use of roller, Blade or hammer with crossover sub all nominally 5.5 inch diameter to obtain 2-3kg sample. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised. 1m samples single stage mix and ground. Sub –samples taken for aqua regia and fire assay. - Cons Gold (Consolidated Gold) – RC 1m samples where alteration is visible. Remainder of hole composited to 4m. 2 to 3 kg samples, including core, sent to laboratory for crushing, pulverising and 50g Fire Assay. - Croesus – RC 1m samples collected under cyclone. 5m comps assayed for gold by 50g Fire assay. NQ diamond except for geotechnical purposes (HQ triple). - Delta - RAB 5 metre composites (Aqua-regia with 50g charge) with 1m re-samples (Fire assay). - DPPL (Davyhurst Project Pty. Ltd.)- 4.25 to 5.5 inch RC drilling with face hammer. Potential mineralisation sampled and assayed on a metre basis otherwise 4m composites. Samples jaw crushed and pulverised before taking a 50gm charge for fire assay. - Eastern Goldfields Limited (EGL) - RC samples collected from the riffle or cone splitter directly off rig into calico bags. Splitter maintained on level site to ensure sample representivity. 1m samples are dried, crushed, pulverised and a 40g charge is analysed by Fire Assay. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries or sampled to 1m. Samples are crushed, pulverized and a 40g or 50g charge is analysed by Fire Assay. - Hill Minerals - 1m and 4m concurrent sampling of RC drilling. Samples analysed by Genalysis by AAS following mixed acid digestion. - Intrepid - RC drilling with 1m samples in mineralised zones and varying composite lengths up to 5m elsewhere. Analysis by AAS, assumed to be Aqua regia. Unknown weight of charge. Diamond core samples predominately 0.5m of half core. - Monarch - Riffle split RC samples were collected at 1m intervals and despatched for analysis by pulverisation and fire assay. Selected RAB 2m-4m scoop composites and 1m intervals were despatched for analysis, usually by aqua regia. Not all intervals were sampled. All samples dried, crushed, milled and split before taking a sub sample for analysis - Kersey - RC drilling 1m samples passed through riffle splitter and composited. Resulting composite was re-split on site for a 1-

Criteria	JORC Code explanation	Commentary
		2kg sample. RAB hole sample cones quartered by trowel and composited over 4m. Wet samples were grab sampled. 30g charge for AAS • Normandy - RAB 1m sampling with 4m composites dispatched for assay using 50g Aqua-regia followed by graphite furnace AAS. • Pancontinental – RAB sampling methods undocumented • Perilya – RAB and AC sampling methods undocumented • Texas Gulf – Sampling methods undocumented • West Coast Holdings – RAB drilling 2m intervals were passed through riffle splitter for approximately 1kg sample. Industry standard analysis completed by SGS labs, fire assay and aqua regia. • WMC - RC Sampling on 1m basis, assayed by aqua regia method, unknown laboratory.
Drilling techniques	• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	• Aberfoyle/Bardoc - RC, RAB and Diamond details undocumented however NQ diamond known to be used. RC drilling between 4 and 6 inch diameter with use of face sampling hammer known from 1992 onwards. • Ashton RAB drilling. Details undocumented • Billiton RAB and RC (Conventional hammer) diameter undocumented with use of roller/blade and hammer. NQ Diamond core • ConsEx - RC drilling with roller, blade or hammer with crossover sub. • Cons Gold – NQ diamond and HQ (triple) for geotechnical holes. RAB and RC. 4.25 to 5.5 inch RC drilling with stabilisers and face sampling hammers. • Croesus – Diamond holes NQ2 diameter. RC and RAB details undocumented but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • Delta – RAB - details undocumented • DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. • EGL- HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by spear and/or reflex instrument. RC drilled with face sampling hammer, 5.25" diameter • Hill Minerals - RC - details undocumented. • Intrepid – RC drilling and diamond/diamond tails. Size and types undocumented. • Monarch - RC samples were collected by Kennedy Drilling using a 4 inch blade and 5.5 inch face sampling hammer. RAB drill details undocumented. • Kersey - Details of RC and RAB drilling details undocumented but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • Normandy – RAB with both hammer and blade using Schramm 42. • Pancontinental – Details of RAB drilling undocumented. • Perilya – Details of RAB and Aircore drilling undocumented. • Texas Gulf – Conventional RC hammer, diameter undocumented • West Coast Holdings – 4 inch blade, roller and open hole hammer used for RAB drilling. • WMC – Conventional RC hammer, diameter unknown and RAB drilling details undocumented
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• RC drill recoveries were not recorded by Aberfoyle/Bardoc, Annaconda, Ashton, Consolidated Gold, Croesus, Delta, DPPL, EGL, Hill Minerals, Intrepid, Monarch, Mt Kersey, Normandy, Pancontinental, Texas Gulf, West coast holdings or WMC • Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available. • ConsEx – 2 metre plastic pipe inserted into cyclone vent. Cyclone washed at the end of each hole or if water injected. Sample weights measured for Homeward bound (no bias observed) and Lady Eileen prospects (generally no bias observed aside from two high grade samples perceived to be due to coarse grained gold) • Perilya - Method undocumented but quality, moisture, sample quality and % recovery logged • EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries not recorded.

Criteria	JORC Code explanation	Commentary
		It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- Aberfoyle/Bardoc - Qualitative: lithology, colour, grainsize, structures, alteration. Quantitative: Quartz mineralisation - Ashton - Qualitative: colour, lithology, alteration, oxidation. Quantitative: Quartz - Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable - Consolidated Exploration- Qualitative: lithology, colour, alteration, grainsize (at times). Quantitative: Quartz mineralisation at times - Consolidated Gold/ DPPL - Qualitative: lithology , colour, oxidation, alteration, with grainsize, texture and structure often recorded in diamond drilling. Quantitative: Quartz veining. Core photographed. Logging entered directly into HPLX200 data loggers. - Croesus - Most holes photographed, geologically logged and geotechnical and magnetic susceptibility measurements were taken. Qualitative: Lithology, colour, grainsize, alteration, oxidation, texture, structures, regolith. Quantitative: Quartz veining - Delta - Qualitative: Lithology, colour, alteration, oxidation, structure, minerals/sulphides. Quantitative: Quartz veining - EGL - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed - Hill Minerals - Qualitative: lithology, colour. Quantitative: Quartz veining - Intrepid – No detailed logging kept for RC drilling. Diamond logging: Colour, lithology, oxidation, texture, alteration, mineralisation, grain size, structure - Monarch - Qualitative: lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide percentages. Core photographed - Mt Kersey - Qualitative: lithology, colour, alteration, oxidation, fabric, hardness, BOCO, grainsize. Quantitative: minerals, quartz - Normandy – Qualitative: lithology, regolith, colour, mineralogy, oxidation - Pancontinental – logging details undocumented - Perilya - Qualitative: lithology, colour, oxidation, mineralogy, grain size, alteration, schistosity, texture, regolith at times. Quantitative: recovery, veining - Texas Gulf - Qualitative: lithology, oxidation - West coast holdings - Qualitative: colour, oxidation, lithology, alteration. Quantitative: Quartz, Iron - WMC RC: Qualitative: Lithology, Colour, Grainsize, Alteration and oxidation - Some logging detail was lost during translation from one logging system to another. This has been rectified by referring back to original logs.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Ashton - Compositing and re splitting methods undocumented. Classic Laboratories methods undocumented. - Genalysis: single stage mix and grind. Pulp duplicates taken at the pulverising stage and selective repeats conducted at the discretion of the laboratory. - Billiton – Sub-sampling methods undocumented. 1m repeat fire assays of 2m RAB comps at Lady Eileen were done. Duplicates for RAB and RC inserted however frequency unknown. - Aberfoyle/Bardoc – Diamond core sawn in half. RC and RAB samples with variable compositing lengths and often 1m samples. Method undocumented before 1992, but thereafter riffle split to approximately 2kg samples. RC and RAB was usually prepared by single stage mixer and grind. Diamond, when known was jaw crushed and ring milled for a 50g charge fire assay. Sample duplicate studies undertaken at times, usually with good correlation - ConsEx – RC holes sampled on 1m basis and riffle split to 1-2kg samples for 3m composites or 2-3kg samples for 2m composites. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. - Consgold - RC Samples collected via cyclone at 1m intervals and passed through 3 stage riffle splitter. A 2-3kg fraction was calico bagged for analysis, the residue collected in plastic bags and stored on site. Potentially mineralised zones were sampled at 1m intervals, the remainder composited to 4m by unknown method. Composite samples returning >0.19g/t were re

Criteria	JORC Code explanation	Commentary
		submitted at 1m intervals. Samples underwent mixermill preparation (2-3kg) by Amdel Laboratories. RAB 4m composite samples using PVC spear. Samples returning >0.19g/t were re submitted at 1m intervals. Diamond drill samples were sawn into half core. One half was jaw crushed, then pulverised using a labtechnics mill. A quartz blank was pulverised between each sample to avoid contamination. Field duplicates from residues at 1 in 20 frequency submitted. • Croesus RC/RAB - 1m samples collected under cyclone. 5m comps, spear sampled with 50mm PVC pipe. Wet RC drill samples were thoroughly mixed in the sample retention bag and scoop sampled to form a composite sample. 3-5kg five metre composite analytical samples, returning values greater than 0.1g/t gold, were riffle split at 1m intervals, were samples where dry, and grab sampled where wet. RAB 1m resampling method undocumented. Samples were dried, crushed and split to obtain a sample less than 3.5kg, and then fine pulverised prior to a 50gm charge being collected and analysed. Every 20th sample was duplicated in the field and submitted for analysis. Diamond tails were cut to half core and sampled based on geological boundaries and identified prospective zones. Samples size varied from 0.2m to 1m. Core samples were sent to Ultratrace Laboratories of Perth • Delta – RAB: 5m composite samples were total mixer mill prepped and a 50g charge taken for aqua regia analysis. Individual 1m samples re-submitted as if composite result >0.1ppm Au. • DPPL – RC 3 stage riffle split then 4m compositing. RAB 4m composites sampled using PVC spear. Both RC and RAB composites returning >0.19ppm Au re-submitted as 1m samples. Field duplicates from residues at 1 in 20 frequency submitted. • EGL – RC samples riffle split into calico bags. Wet or moist samples are noted during sampling. Core was cut with diamond saw and half core sampled. All mineralized zones are sampled, including portions of visibly un-mineralised hanging wall and footwall zones. Sample weights range from >1kg to 3.5kg. Samples weighed by laboratory, dried and split to <3kg if necessary and pulverized by LM-5 • Hill Minerals – RC composited by undocumented methods to 4m then 1m samples re-submitted if 4m composite was above 0.25 g/t. • Intrepid – RC methods undocumented. Typically a mixture of 1m samples and 5m composites (but range from 2m to 7m). Diamond - Core cut in half in lode mineralisation or expected projections of such. 40 replicate samples of core were fire assayed with no significant differences. • Monarch - RC samples were collected at 1m intervals. Composite sampling methods undocumented. Samples were riffle split and prepared with single stage mix and grinding. ALS procedure: The samples were sort and dried where necessary. The samples were split via a riffle splitter to <3 kg and round in a ring mill pulverized using a standard low chrome steel ring set to >85% passing 75 micron. If sample was >3 kg it was split prior to pulverising and the remainder retained or discarded. Then a 250g representative split sample was taken and the remaining residue sample stored. Ultra Trace procedures: The samples were sorted and dried where necessary. 2.5 – 3kg sample was pulverized using a vibrating disc then split into a 200 -300g charge and the residue sample stored. Duplicates are taken 1 in 25 when taking 1m splits straight from the rig. When doing re-splits on composite results 1 in 20 duplicate with occasional triplicates (about 1 every 50 re-splits) • Mt Kersey - RC drilling 1m samples passed through riffle splitter and composited. Resulting composite was re-split on site for a 1-2kg sample. Wet samples were grab sampled. RAB - Cones quartered by trowel and composited over 4m. Wet samples were grab sampled. Samples oven dried the pulverised to nominal 75 microns, 400-500g is then split and residue stored. • Normandy – RAB, 4m composites, sample method undocumented. Assays analysed for low level gold (ppb) • Pancontinental – No methods or measures known • Perilya - No methods or measures known • Texas Gulf - Whole metres placed in plastic sacks and were then split to approximately 500g samples. Split method undocumented. Samples crushed, disc pulverized then split to 250g. Petrographic study completed by Mintek Services. • West coast holdings - 2m intervals collected through a cyclone and passed though riffle splitter for approximately 1kg sample. • WMC - RC Sampling on 1m basis, methods undocumented. Assay by aqua regia method, unknown laboratory.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>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.</i>	- Aberfoyle/Bardoc – multiple analysis methods at Sheen, Amdel, Genalysis, Classic, Comlabs and Australian Laboratories. Usually 50g fire assay for RC and aqua regia or 50g fire assay for RAB. Aberfoyle conducted assay QAQC studies periodically, usually on a deposit basis, however these were not well documented. - Ashton - Fire assay and AAS at Classic Labs and Genalysis. Genalysis involved single stage mix and grind. Genalysis utilised internal FA stds. - Billiton - Laboratory and methods undocumented. Standards for RAB and RC inserted however frequency unknown - ConsEx – Genalysis composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. Phase 1 standard wet chemical multi acid digestion and AAS. Second phase were also pre-roasted. Results of >1g/t re-assayed by fire assay. Check assays at umpire lab (Classic labs) for Lady Eileen drilling - significant differences in high grade samples, otherwise considered good. - Consolidated Gold/ DPPL – RC and RAB - Mixermill prep with fire assay 50g charge at AMDEL, Minilab or Analabs Laboratories in Kalgoorlie. Half core was diamond sawn, jaw crushed, milled using LABTECHNICS mill at AMDEL for 50g charge by fire assay. Gannet standards submitted to monitor lab accuracy for infill resource drilling. Pulp umpire analysis was done but frequency unknown (1995). Screen fire assays of selected high grade samples. Quartz blanks submitted between each diamond core sample. - Croesus samples analysed for Au by Fire Assay/ICPOES by Ultratrace in Perth. Gannet standards and blank samples made by Croesus were submitted with split sample submissions. QAQC analysis of repeats was analysed by Croesus Mining NL. for their drilling completed during 2000. - Delta - Analysis at Genalysis, Kalgoorlie. Total mixer mill prep, Aqua-regia with 50g charge, 0.01ppm detection limit. 1m re-samples: as above but with 50g charge fire assay. Standards submitted although frequency and certification undocumented. - EGL - Samples sent to Bureau Veritas laboratory in Kalgoorlie or Intertek. The samples have been analysed by Firing a 40 gm (Bureau Veritas) or 50gm (Intertek) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of gold. An AAS finish (Bureau Veritas) or ICPOES (Intertek) is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. - Hill Minerals - AAS following mixed acid digestion at Genalysis, Perth. - Intrepid - Samples assayed by atomic absorption (Aqua regia?) at Kalgoorlie Assay Labs. - Monarch - ALS Laboratory procedures: A 50g sample charge was taken from the 250g representative sample, fused with a lead concentrate using the laboratory digestion method FA-Fusion, then digested and analysed by Atomic Absorption Spectroscopy (Au-AA26) against matrix matched standards. Ultra Trace procedures: A 40g sample charge is taken and analysed for gold (Au) by lead collection fire assay. - Mt Kersey - RAB and RC samples: 30g charge with 0.02 ppm DL by aqua regia with a D.I.B.K and Ortho Phosphoric acid extraction. AAS at AAL group. - Normandy - Amdel Laboratories, Perth using 50g Aqua-regia followed by graphite furnace AAS. Also by IC2E - digesting 1g subsample of pulp in aqua regia, bulked with water, then passed through an ICP-OES. Duplicate samples were sent to a different, undocumented lab. - Pancontinental - Method undocumented. 2 RC holes were re-split and fire assayed and some screen fire assayed - Perilya - 10ppb Au detection limit at Analabs Perth by Method P649, 50g Aqua Regia, DIBK, Carbon Rod (10ppb D.L.) - Texas Gulf - Samples crushed, disc pulverized then split to 250g. Bromine digest followed by ketone extraction at Pilbara Labs, Kalgoorlie. Noted as not suitable in presence of sulphides. Values greater than 0.8g/t re-assayed by fire assay. - West coast holdings Assayed by both AAS (Aqua Regia) and Fire Assay at SGS labs - WMC drill samples were assayed by aqua regia method, unknown laboratory. - Fire assay is considered a total technique and aqua regia is considered a partial technique. - Historic operators assayed by “AAS”. This is assumed to be aqua regia.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	EGL geologists have viewed selected diamond holes from certain deposits, including Waihi and verified the location of mineralised intervals.

Criteria	JORC Code explanation	Commentary
	<i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Twinned holes were occasionally used by previous operators but this practice was not common. - Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. Samples bags were put into numbered plastic bags and then cable tied. Samples collected daily from site by laboratory - EGL - Geological and sample data logged directly into field computer at the core yard using Field Marshall. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. - Data entry, verification and storage protocols for remaining operators is unknown. - No adjustments have been made to assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- RAB and AC holes are/were not routinely collar surveyed or downhole surveyed due to their limited use in resource estimation. To this end, discussion of RAB and AC drilling is omitted from this section. RC/GC (grade control) and shallow RC holes are/were not routinely downhole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes not routinely downhole surveyed or collar surveyed. DD holes routinely collar and downhole surveyed by most operators or have been re-surveyed by subsequent operators. - The influence of magnetic rocks on the azimuths of magnetic down hole surveys is minor. Early holes surveyed in AMG zone 51 and converted to MGA using Geobank and or Datashed data management software. - Aberfoyle/Bardoc (RC, RC/DD, DD) Various local grids which have undergone 2 point transformations. RC collars and downhole surveys known to be surveyed at times, presumably when anomalous gold intersected. DD holes downhole surveyed by Eastman single shot (25m interval average) or Multishot (5m interval average) - Billiton (RC, DD) Local Lights of Israel grid undergone 2 point transformation. Downhole surveys when performed were by undocumented method with a 25m interval average - ConsEx (RC). Drilled on local grids (possibly truncated AMG84, zone 51). Holes appear to have been surveyed using AMG, zone 51 grid at a later stage. Numerous vertical holes not down-hole surveyed. Downhole surveys when performed were by undocumented method with a 9m interval average - Cons Gold/DPPL (RC, DD) Local grids and AMG84 zone 51 used. RC and DD Collars surveyed by licensed surveyors to respective grids. Holes of all types routinely collar surveyed whist RC resource holes routinely downhole surveyed by various methods including gyro and EMS with average intervals ranging between 10-25m. - Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and downhole surveyed using Electronic Multishot (EMS), GRYO, Eastman single shot or combination thereof at 10-15m average interval. - Hills (RC) Local grid used. - Monarch(RC) -Various local grids and MGA. Holes routinely collar surveyed and downhole surveyed using EMS, or GYRO at 5m interval average or Eastman single shot (28m interval average). - Mt Kersey(RC) Truncated AMG grid used - Prospector (DD). Unknown - EGL (RC, DD) MGA95, zone 51. Drill hole collar positions are picked up using a Trimble DGPS subsequent to drilling. Drill-hole, downhole surveys are recorded every 30m using a reflex digital downhole camera. Some RC holes not surveyed if holes short and/or drilling an early stage exploration project. - Texasgulf (RC) Local grid: MC30/1317 based on 351.5°baseline, parallel to tenement boundary. MC30/1327 based on 355.5° - WMC (RC, DD) - Digital data provided by ConsGold. (Wamex report a50226). Downhole surveys when performed were by undocumented method with a 16m interval average
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- Data spacing highly variable from wide spaced ~800m x ~80m regional RAB to close spaced resource drilling ~10m x ~10m and grade control drilling at ~5m x ~5m. - Drill hole spacing is adequate to establish geological and grade continuity for the deposits that currently have resources reported. - Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- For most of the deposits in and around Davyhurst the prevailing geological and structural trend is approx. North-South. Once the orientation of mineralisation was established drilling was mostly oriented at 90° to the strike of mineralisation and inclined at 60°. - It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely.
Sample security	The measures taken to ensure sample security.	- Undocumented for most operators. - ConsGold – RC residues stored onsite - Monarch - Pre-numbered sample bags were put into numbered plastic bags. These numbers were written on the submission forms which were checked by the geologist. Plastic bags were then securely cable tied and placed in a secure location. Samples were then picked up by the Lab in Kalgoorlie or deliver to Perth via courier. A work order conformation was emailed to Monarch personnel for each sample submission once samples were received by the Laboratory. - EGL – Samples are bagged, tied and placed in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS. - West coast holdings - Residues stored on site but security measures undocumented - Texas Holdings - Residues stored on site but security measures undocumented
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits of sampling techniques has been done.

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

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary						
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- All tenure pertaining to this report is listed below <table border="1"> <thead> <tr> <th>TENEMENT</th><th>HOLDER</th><th>AGREEMENTS</th></tr> </thead> <tbody> <tr> <td>M30/255</td><td>CARNEGIE GOLD PTY LTD.</td><td></td></tr> </tbody> </table> - Carnegie Gold PTY LTD is a wholly owned subsidiary of EGL. - There are no known heritage or native title issues. - There are no known impediments to obtaining a licence to operate in the area.	TENEMENT	HOLDER	AGREEMENTS	M30/255	CARNEGIE GOLD PTY LTD.	
TENEMENT	HOLDER	AGREEMENTS						
M30/255	CARNEGIE GOLD PTY LTD.							
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Modern exploration commenced at the Davyhurst sites in the 1980s. Three companies, Jones Mining, Western Mining Corporation (WMC) and Hill Minerals pegged claims surrounding the historic Davyhurst sites. In 1986, WMC established a 300,000 tonne per annum carbon-in-pulp (CIP) treatment plant at Davyhurst and commenced open pit mining at Golden Eagle and Waihi. In 1988 WMC's and Jones Mining's assets were acquired by Consolidated Exploration Ltd. Consolidated Exploration then developed open cut mines at Great Ophir, Lady Eileen, Lady Eileen South and Homeward Bound. At about the same time Aberfoyle Resources / Hill Minerals commenced open-pit mining at the Lights of Israel Deposit and trucked the ore 80 km to the Bardoc processing plant. During 1995/96 Consolidated Exploration Ltd. restructured as Consolidated Gold NL (CGNL) and commenced tenement acquisition and exploration activities in the area. This resulted in the consolidation of holdings in the district. In December 1996 CGNL acquired the assets of Aberfoyle Resources in the area, including the Bardoc Processing plant, in an equity transaction. The Bardoc plant was relocated to the Davyhurst site and upgraded to 1.2 Mt/y. In October 1998 Davyhurst Project Pty Ltd (DPPL), a subsidiary of NM Rothschild and Sons (Australia), acquired the project. In 2000, Croesus Mining NL ("Croesus") acquired the Davyhurst Project and continued operations until 2005. In January 2006, Monarch Gold Mining Company Limited (Monarch) acquired Davyhurst and operated the project until 2008. The project has been in care and maintenance since then. - Drilling, sampling and assay procedures and methods as stated in the database and confirmed from Wamex reports and hard copy records are considered acceptable and to industry standards of the time. There is sufficient understanding of drilling, sampling and assay methodologies for the majority of drilling in the Davyhurst area. The company is confident that previous operators completed work to standards considered acceptable for the time. As part of each resource upgrade, EGL will commit to additional drilling to confirm the style, widths and tenor of mineralisation at each deposit.						
Geology	Deposit type, geological setting and style of mineralisation.	Regional Geology - Rocks of the Coolgardie domain (Kalgoorlie Terrane) are prevalent in the Davyhurst area. Rocks of the Coolgardie Domain are not well exposed at Davyhurst and the distribution of rock types suggests that it is mainly represented by the upper part of the stratigraphic sequence, namely basalts, felsic volcanics and sedimentary rocks. The abundant ultramafic-mafic sills of the Ora Banda Domain do not occur in the Coolgardie Domain. Granitoids in the Davyhurst Project area can be classified by magnetic signature into three types: low, medium and high magnetic response. Binns et al. (1976) distinguished 'static style' and 'dynamic style' regional metamorphism. Static style areas generally occupy the central, low-strain part of the greenstone regions away from the granitoids and typically have lower metamorphic grades (prehnite-pumpellyite to upper greenschist facies). Strain is concentrated in narrow zones so that textures are well preserved in more massive and competent rocks. Dynamic-style areas of greenstone have higher metamorphic grades (upper greenschist to upper amphibolite facies) and are characterized by more pervasive foliation, particularly along the contacts with large						

Criteria	JORC Code explanation	Commentary
		granitoid terrains. There appears to be two major controls on mineralisation in the Davyhurst area. Both mineralisation styles rely on mineralisation taking place during reactivation of earlier ductile shear zones. In the case of the Lights of Israel group of deposits, the early shears are moderately to gently west dipping, whereas in the Federal Flag – Lady Eileen group of deposits, the early shear is steeply west dipping. In the northern portion of the Davyhurst tenements most gold mineralisation is aligned in planar corridors that have N- to NW-trends. The overall dip of the mineralised corridors is mostly steep (>75°) E- or W-dipping with moderate to steep (~60°) and shallow-dipping (~15°) ore zones at the Federal Flag and Lady Gladys deposits, respectively. Within these planar corridors of mineralisation linear trends to gold distribution are mostly shallowly plunging. Internal variations within the corridors at individual deposits are common and discussed later. Mineralisation at the Lights of Israel and Makai deposits differs from the other examined deposits in that mineralisation has a linear form that plunges moderately (~20°) to the NNW. • Local Geology - The two major rock types within the Waihi deposit are: - o Tremolite/Actinolite/Chlorite Amphibolite. Weakly to strongly foliated, fine to medium grained rocks composed of tremolite/actinolite within a fibrous Mg chlorite matrix. - o Fine Grained Basalt. Massive to weakly foliated, very fine grained rock composed of actinolite and plagioclase (albite) with trace magnetite. Late stage lepidolite bearing pegmatite dykes striking 060° and dipping steeply 75° north cut across the stratigraphy at several places. A quartz felspar porphyry sub parallel to regional foliation has been mapped in the old Homeward Bound pit. Detailed mapping by ConsGold of the Waihi and Homeward Bound pits shows the area is dominated by a strong penetrative foliation striking 347° and dipping 75° to 80° west. A second weaker foliation striking 040° and dipping 75° north was also recognised in both pits. The intersection of these two foliations gives a lineation plunging approximately 70° towards 310°. Several post mineralisation faults striking approximately 070° and dipping north have been mapped or inferred from the drilling. The faults have only minor lateral displacement. Several of the faults are infilled by lepidolite pegmatite. Gold mineralisation at Waihi occurs with both altered tremolite schist and basalts. Generally gold mineralisation associated with the tremolite schist occurs in the vicinity of the old Waihi workings and in the east lode to the east of the old Homeward Bound pit. Mineralisation is characterised by multiple loads and broad alteration haloes. Mineralisation associated with the tremolite schist also appears to have a gentle northerly plunge approximately 40° towards 340°. To the north, in the more competent basalts mineralisation is confined to a single main lode within the shear system. Within the deposit there is a pervasive biotite alteration halo. Associated with gold mineralisation, biotite plus silica and quartz veining occur. Higher grade gold mineralisation is generally associated with extreme silica flooding and quartz veining which has destroyed the majority of the rock fabric. Diopside as an alteration mineral also occurs throughout the resource. Quartz veining sub parallel to, or cross cutting the regional fabric also occurs within the deposit. These veins are discontinuous and can form boudins with the ore zone. Grade distribution within these blobs is erratic (Lennartz, 1988). Controls on ore shoots within the resource are not well understood at this stage. From the data available there appears to be a major zone of mineralisation plunging north from the south end of the Waihi pit. From the old stope plans of the Waihi Shaft, it would appear that the higher grade mineralisation has a steeply dipping lensoidal shape, with occasional glory holes, which WMC inferred were fold hinges. Around the Homeward Bound and east lode areas the higher grade mineralisation appears to have a 30° plunge to the north. Pyrrhotite, pyrite and arsenopyrite are the dominant sulphides within the resource. Trace to accessory concentrations of chalcopyrite, pentlandite, gesdofite, and bismuth have been recognised.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth	• See Significant Intercepts in Appendix 1 for details • Widths reported in the Significant Intercepts table are all down hole lengths.

Criteria	JORC Code explanation	Commentary
	- o hole length. • 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 clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 1g/t. Maximum 2m internal dilution. • No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All intercept widths reported are down hole lengths. No attempt has been made here to report true widths.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See plans and sections
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results reported include both low and high gram metre (g/t x down hole length) values. • The significant intercept table provides details of drill hole intercepts shown on diagrams. There is no lower cut-off grade, the holes listed ranging from NSI (no significant intercept) to 553.8 gram metres. Holes in the significant intercept table are shown on diagrams coloured according to gram metre grade bins. This provides spatial context to the number of holes in the project area with significant gold intercepts versus the number of holes with lesser or no significant intercepts.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Metallurgical and geotechnical work has been completed for numerous previously mined deposits, including Waihi. • Waihi deposit was previously mined and processed at Davyhurst plant with no known metallurgical issues. • Ongoing geological/ structural evaluation to determine the controls on mineralisation.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Data evaluation and geological assessment of all deposits, including Waihi, followed by additional resource drilling and updated JORC 2012 compliant Mineral Resources. • Regional exploration targeting for new green-fields deposits.

