

ASX Announcement

18 November 2019



30 GRAMS/TONNE GOLD IN GABANINTHA DRILLING

High-grade gold mineralisation intersected across multiple structures, including previously untested target.

HIGHLIGHTS:

- 16 drill holes completed at Tumblegum South Gold-Copper Prospect
- Best assay results received include:
 - BGRC033 - 4 metres @ 7.83 g/t Au and 0.23% Cu (119-123m), including **1 metre @ 30.24 g/t Au and 0.39% Cu**
 - BGRC036 - 5 metres @ 3.81 g/t Au and 0.28% Cu (99-104m), including **1 metre @ 12.54 g/t Au and 0.78% Cu**
 - BGRC027 - 3 metres @ 2.54 g/t Au (24-27m), 2 metres @ 2.88 g/t Au (33-35m) and 4 metres @ 1.12g/t Au (69-73m EOH)
 - BGRC038 - **1 metre @ 13.43 g/t Au and 0.51% Cu (108-109m)**, and
 - BGRC040 - 5 metres @ 2.21 g/t Au and 0.16% Cu (92-97m), including **1 metre @ 6.11 g/t Au and 0.28% Cu**
- New mineralised structure demonstrated by high-grade intersection in BGRC038, validating the Company's refined 3D modelling and drill targeting
- Additional 60+ one metre samples to be assayed after gold reported in composite samples
- Plan is to undertake refined 3D modelling based on latest results
- Initial Mineral Resource estimate for Tumblegum South to be completed in the coming weeks

Bryah Resources Limited ("Bryah" or "the Company") is pleased to report the results of its recent drilling program at the Tumblegum South Gold-Copper Prospect, located within the Gabanintha Project in central Western Australia. The Tumblegum South Prospect is located approximately 40km south of Meekatharra, conveniently situated within trucking distance of multiple existing gold plants in the region (see Figure 1).

Commenting on the latest drilling results, Managing Director, Neil Marston said:

"This latest program was undertaken to test for extensions to the high-grade gold zones recorded in our 2017 program¹ and to validate our recent reinterpretation of the geological structures. We have again successfully intersected high-grade gold mineralisation exceeding 30 grams/tonne, this time at depth and down plunge of our previous drilling, confirming the potential of this prospect. Drilling to date has been relatively shallow with the deepest gold intersections generally being less than 100 metres depth from surface.

¹ Refer ASX Release 1 March 2018

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ASX Code: BYH
ABN: 59 616 795 245
Shares on issue: 97,123,840
Latest Share Price: \$0.045
Market Capitalisation: \$4.4M

Projects
Bryah Basin – Copper, Gold
Gabanintha – Gold, Copper
bryah.com.au

“As part of the program, drilling west of the main area has validated a new target identified from recent geological modelling. We are delighted gold mineralisation grading over 13 grams/tonne was intersected, confirming our view the prospect hosts multiple stacked mineralised structures.”

“Bryah will now update the geological model and complete a maiden mineral resource estimate in the weeks ahead.

“The immediate outlook for the gold sector, particularly for companies with shallow high-grade gold deposits is very positive, creating a real opportunity for Bryah to quickly realise value from our Tumblegum South asset.”

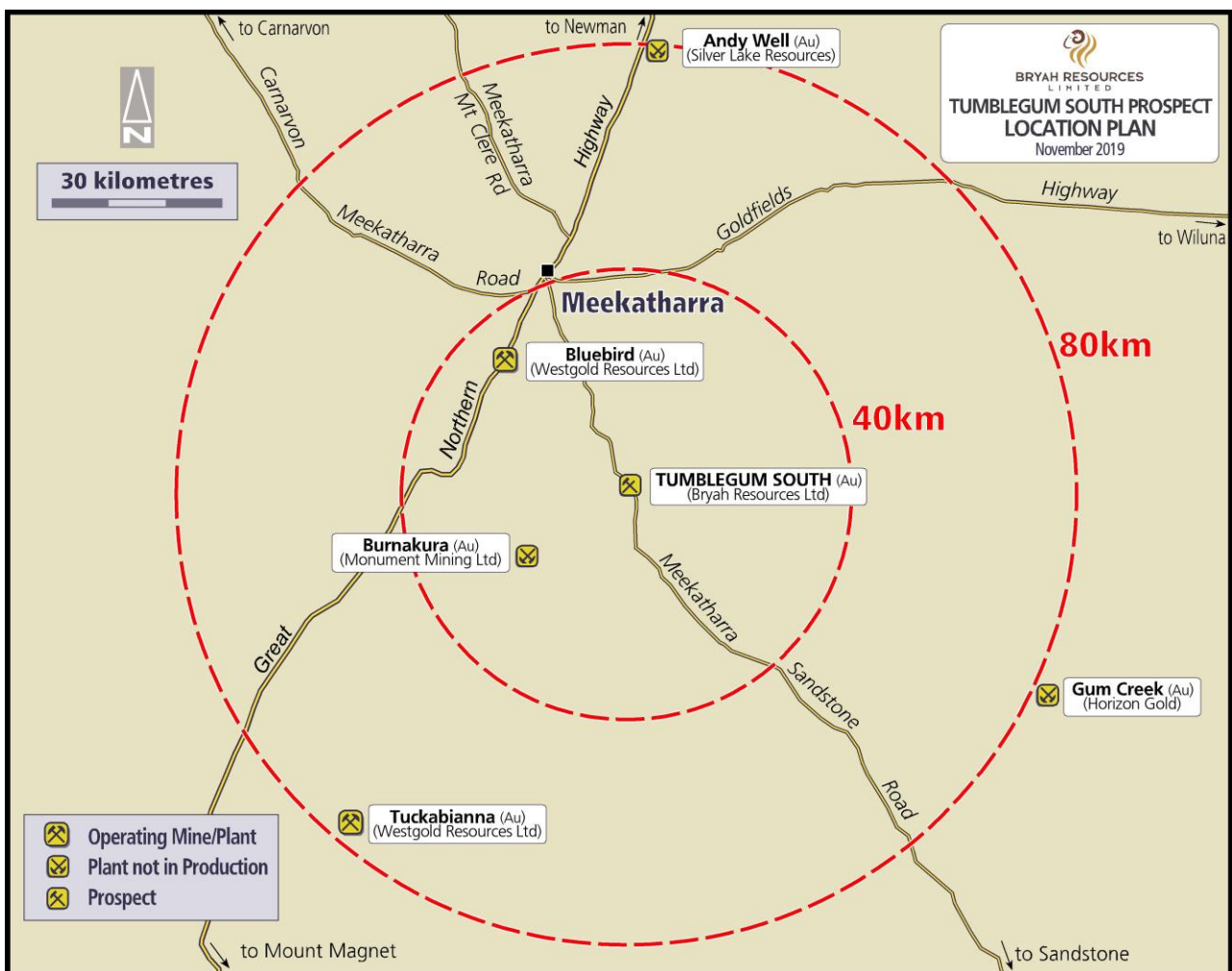


Figure 1 – Tumblegum South Prospect Location Map

Drilling Program Results

A total of 16 reverse circulation (RC) drill holes for 1,582 metres were completed in the drilling program in October 2019. Samples were collected at 1 metre intervals, with a mix of 1 metre and composited 3 metre interval samples being submitted for analysis for gold and multi-elements. After some 3 metre composites recorded gold mineralisation, an additional +60 one metre samples have been collected from site and will be delivered to the laboratory this week for analysis.

A full schedule of significant laboratory results is shown in Table 1 with selected results shown on Figure 2 and in sections in Figures 3 - 4.

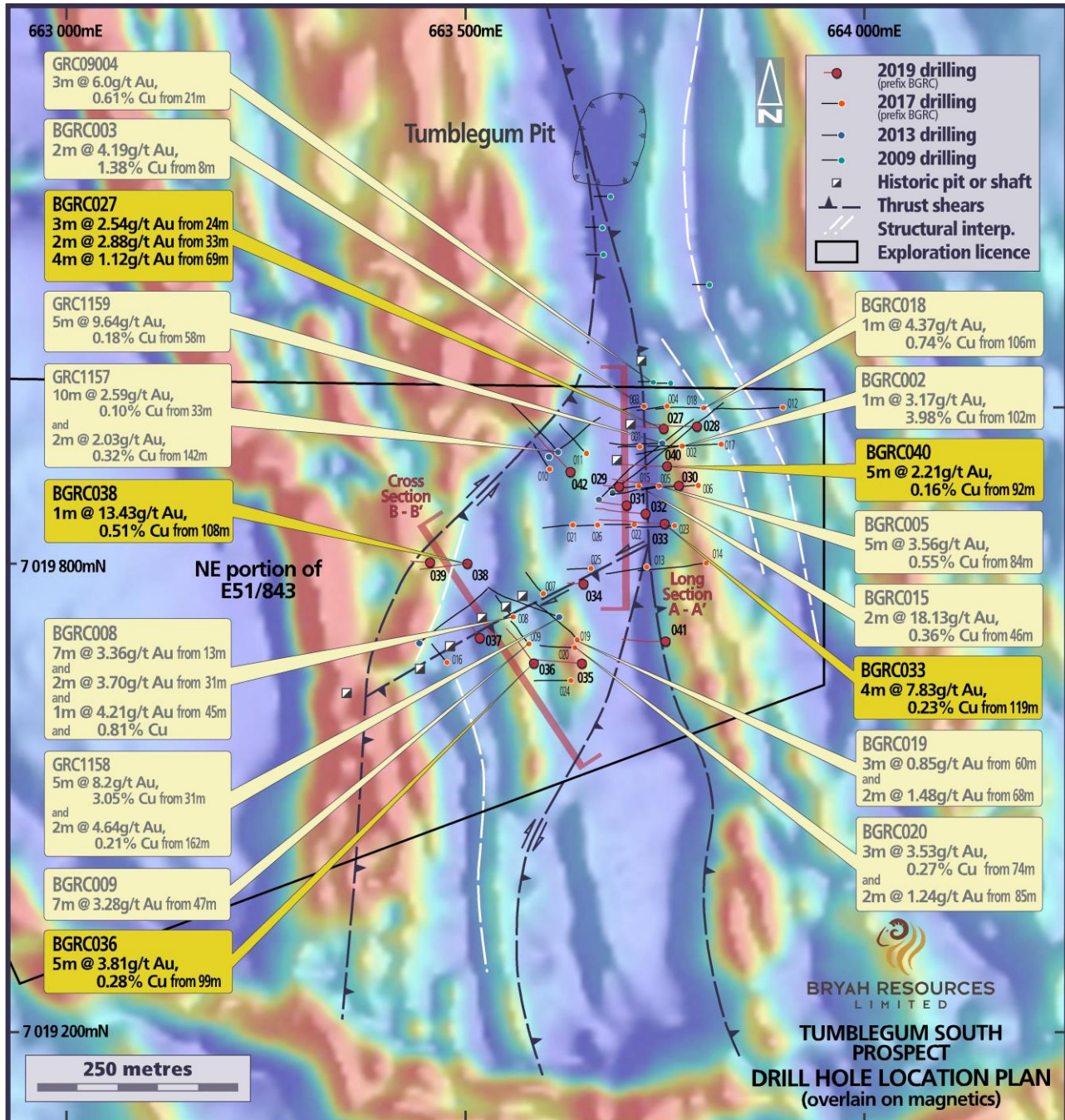


Figure 2 – Drill Hole Location Plan

Holes BGRC027-033 and BGRC040-041 were drilled to test the significant north-south orientated shear zone, which was considered to have a southerly plunge component to the mineralisation. The results from this drilling appear to confirm this southerly plunge, with BGRC033 recording the highest-grade mineralisation over a 1 metre interval, being 30.24 g/t Au and 0.39% Cu, which is similar to the shallower 1 metre interval of 32.18 g/t Au and 0.44% Cu in BGRC015 (see Figure 3).

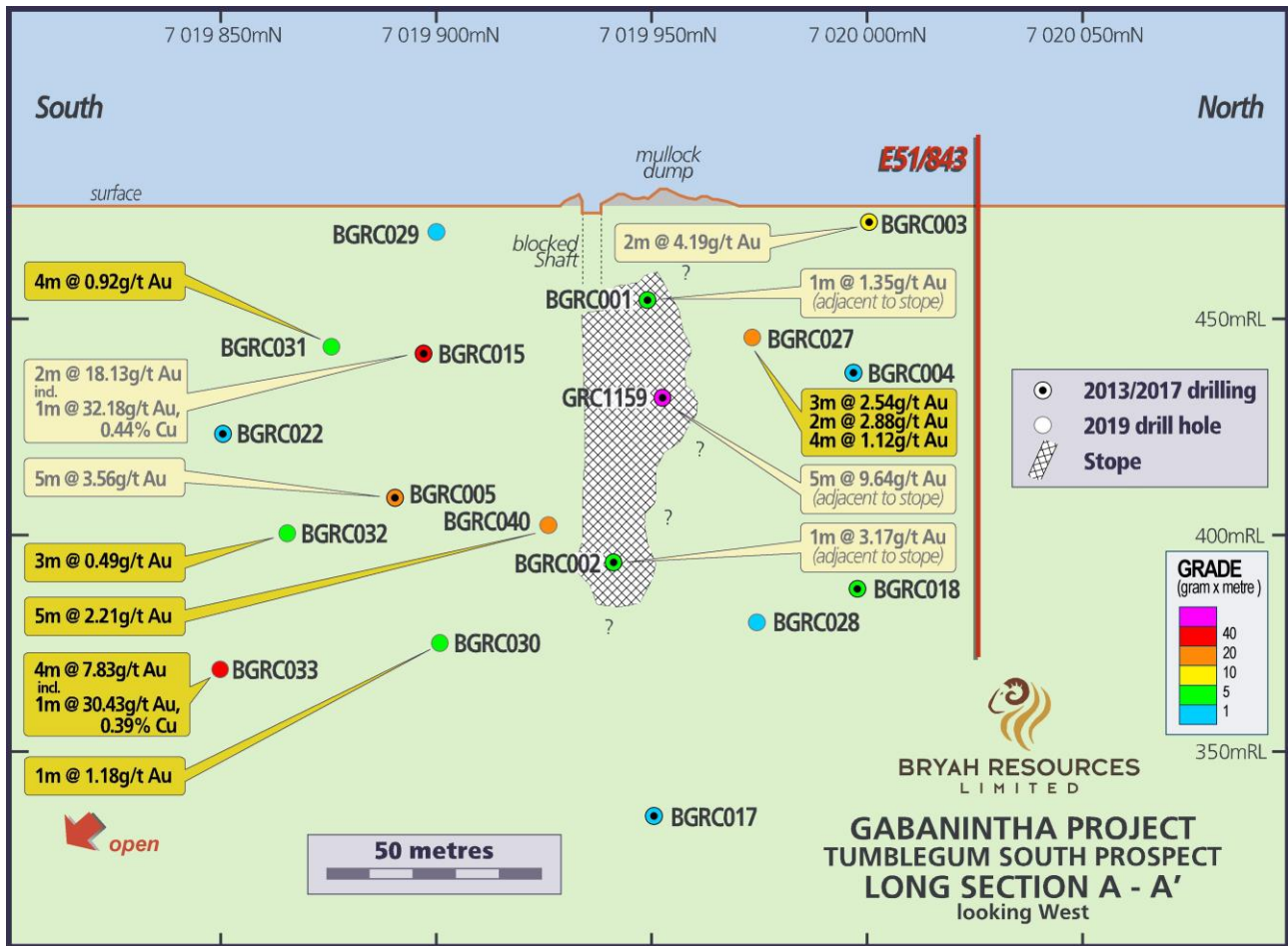


Figure 3 – Long Section A – A'

Further west holes BGRC035-37 were drilled to follow-up gold mineralisation recorded in the 2017 drilling program. Holes BGRC008 and BGRC009 in the earlier program intersected a series of lenses of mineralisation, which have been confirmed with a step-back hole BGRC036 (see Figure 4).

Geological Interpretation

A revised interpretation of the Tumblegum South Prospect was completed in August 2019. The new interpretation suggested an oblique ramp as opposed to a late strike slip, as the magnetic unit is truncated to the west (see Figure 2). As a result, it is interpreted that coarse-grained gabbro is thrust over the fine-grained basalt. The oblique ramp is thought to dip steeply to the south-east with a series of potentially mineralised thrust faults being targets worth testing. Drill holes BGRC038 and BGRC039 were drilled to target the westernmost interpreted thrust fault and have successfully intersected gold and copper mineralisation (see Figure 4). The Company is delighted that BGRC038 intersected high-grade gold and copper (13.43 g/t Au and 0.51% Cu) in this new area.

About Bryah Resources Limited

Bryah Resources Limited is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 1,135km² Bryah Basin Project and the 170km² Gabanintha Project.

The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources NL in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the recently acquired Horseshoe South mine.

The Company has secured a joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only in respect to approximately 660 km² of its Bryah Basin tenement holdings.

At Gabanintha, Bryah holds the rights to all minerals except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals). Australian Vanadium Limited retains 100% rights in the Excluded Minerals on the Gabanintha Project.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Tony Standish, who is a Member of the Australian Institute of Geoscientists. Mr Standish is a consultant to Bryah Resources Limited (“the Company”). Mr Standish 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 Standish consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. 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 report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Table 1 – Tumblegum South Prospect
Significant Laboratory Results – at a Cut-off >0.5g/t Au

Hole ID	Easting mE	Northing mN	RL	Azimuth & Dip (planned)	Total Depth (m)	Depth From (m)	Depth To (m)	Interval Width (m)	Gold g/t	Cu %
BGRC027	663745.5	7019972.8	479.6	270°/-60°	73	24	27	3*	2.54	0.05
						33	35	2	2.88	0.19
						69	73	4*	1.12	0.05
BGRC028	663786.4	7019975.4	479.0	270°/-60°	127	67	68	1	0.55	0.02
BGRC029	663688.8	7019898.0	481.6	270°/-60°	40	No Significant Result				
BGRC030	663763.5	7019898.8	481.3	270°/-60°	151	121	122	1	1.18	0.18
						127	128	1	0.55	-
BGRC031	663697.9	7019874.0	482.0	270°/-60°	73	53	54	1	0.91	-
						58	62	4	0.92	0.02
BGRC032	663721.2	7019864.1	482.1	270°/-60°	116	102	105	3*	0.49	-
BGRC033	663746.1	7019850.2	481.7	270°/-60°	157	119	123	4*	7.83	0.23
including						122	123	1	30.24	0.39
BGRC034	663642.2	7019774.2	478.6	270°/-60°	40	No Significant Result				
BGRC035	663639.9	7019673.3	480.2	270°/-60°	115	No Significant Result				
BGRC036	663579.4	7019672.6	482.8	322°/-60°	109	67	68	1	0.51	0.04
						72	73	1	0.97	0.14
						81	87	6*	0.88	0.05
						90	94	4	0.50	0.09
						99	104	5*	3.81	0.28
including						102	103	1	12.54	0.78
BGRC037	663510.8	7019704.5	483.4	322°/-60°	46	No Significant Result				
BGRC038	663495.2	7019800.0	483.8	270°/-60°	115	108	109	1	13.43	0.51
BGRC039	663446.8	7019801.4	484.0	270°/-60°	45	42	45	3*	0.54	0.04
BGRC040	663748.6	7019924.3	480.9	270°/-60°	121	15	18	3*	0.73	-
						92	97	5*	2.21	0.16
Including						92	93	1	6.11	0.28
BGRC041	663747.3	7019700.3	479.4	270°/-60°	105	No Significant Result				
BGRC042	663626.6	7019916.7	483.7	320°/-60°	150	96	99	3*	0.49	-

Notes:

Interval widths are measured down hole and may not represent true width of mineralisation

* includes up to 2 metres of internal dilution.

+ composite sample - to be re-assayed on 1 metre intervals

Drilling at Gabanintha (Tumblegum South Prospect)

JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> For the Tumblegum South drilling program Bryah Resources Limited (Bryah Resources) utilised angled Reverse Circulation (RC) drill holes. Bryah Resources' contract RC drilling was drilled to generally accepted industry standard producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. The splitter reject sample was collected into plastic buckets and laid out on the ground in 10-20m rows up to hole BGRC030, then collected in green plastic bags and stored in rows at the drill site for holes BGRC031-042. The holes were sampled as initial 3m composites using a PVC spear to produce an approximate representative 3kg sample into pre-numbered calico sample bags, except where geological logging indicated mineralisation. Intervals that appeared mineralised, along with an approximate 3m margin, were collected as 1m samples from the RC rig splitter. Anomalous 3m composites will be individually assayed using the 1m samples which were collected beneath the RC rig cyclone and passed through the splitter. The full length of each hole drilled was sampled. All Bryah Resources samples collected were submitted to a contract commercial laboratory for drying, crushing and homogenising the sample to produce a 50g charge for fire assay and a separate sample for multi-element analysis using 4 Acid Digest.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Bryah Resources' Reverse Circulation (RC) holes were drilled with a contract RC drilling rig. All RC holes were drilled using a 145mm (5.5in) face-sampling drilling bit.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> The RC samples were not weighed or measured for recovery. To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified. Sample recovery was recorded by the Company geologist and this was based on how much of the sample is returned from the cyclone and cone splitter. This is recorded as good, fair, poor or no sample. Bryah Resources is satisfied that the RC holes have taken a sufficiently representative sample of the mineralisation and minimal loss of fines has occurred in the RC drilling resulting in minimal sample bias.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No twin RC drill holes have been completed to assess sample bias. At this stage no investigations have been made into whether there is a relationship between sample recovery and grade.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All the 1m RC samples were sieved and representative washed chip sample collected into 20 compartment chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation for future Mineral Resource estimation and mining studies. RC logging is both qualitative and quantitative in nature. All chip trays have been returned to Perth for storage in company storage. The total length of all the RC holes were logged. Where no sample was returned due to cavities/voids it was recorded as such. Magnetic susceptibility readings were collected for each 1 metre sample (calico or green plastic bag), recorded with sampling data and transcribed into digital format. The fine residue from sieving chips was collected in 38um plastic zip-lock bags and tested utilizing portable XRF analysis to assist in field interpretation of lithology.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sampling technique: <ul style="list-style-type: none"> All RC samples from the RC rig were collected in the cyclone and then passed through a splitter. The samples were generally dry, and all attempts were made to ensure the collected samples were dry. The cyclone and cone splitter were cleaned with compressed air at the end of every 6m RC drill rod. The sample sizes were appropriate to correctly represent the mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and percent value assay ranges for the primary elements. Quality Control Procedures <ul style="list-style-type: none"> A duplicated sample was collected every 50 samples. Certified Reference Material (CRM) samples were inserted in the field every 50 samples containing a range of gold and base metal values. Blank crushed basalt ("Bunbury basalt") material was inserted in the field every 50 samples. Overall QAQC insertion rate of 1:16.6 samples Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. Sample preparation occurred in the Intertek (Maddington, WA) laboratory. The samples were weighed and dried, then crushed to -2mm using a jaw crusher, and pulverised to -75 microns for a 50g Lead collection Fire Assay to create a homogeneous sub-sample. The pulp samples were also analysed for a suite of 33 elements using 4 Acid Digest.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ ○ The sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and the assay value ranges expected for both gold and copper.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Duplicates and samples containing standards were included in the analyses.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <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> 	<ul style="list-style-type: none"> • Significant intersections have been independently verified by alternative company personnel. • The use of twinned holes has not been implemented and is not considered necessary at this stage of exploration. • The Competent Person has visited the site and supervised the drilling and sampling process in the field. • All primary data related to logging and sampling are captured on paper logs and entered into Excel templates. • All paper copies of data have been stored. • All data was sent to Perth and stored in the centralised Access database with a Data Shed front end which is managed by the company Database Manager. • No adjustments or calibrations were made to any assay data, apart from resetting below detection values to half positive detection.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All collars were initially located by the Competent Geologist using a conventional hand-held GPS. • Following completion of the drilling the hole collars were independently surveyed by a Licensed Surveyor from RM Surveys using a differential GPS for accurate collar location and RL with the digital data entered directly into the company Access database. • Downhole surveys were completed on all the RC drill holes by the drillers. They used a Reflex EZ-Shot downhole multi-shot tool to collect the surveys every 30m down the hole. • The grid system for the Tumblegum South prospect is MGA_GDA94 Zone 50.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Drill spacing in key areas has been on a 25 metres or 50 metres spacing • The drill spacing is now considered sufficient to establish the degree of geological and grade continuity applied under the 2012 JORC code. Sample compositing was been applied to parts of this drilling program, with 1m samples collected composited to 3m composites or less if specified.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The attitude of the lithological units is predominantly Easterly dipping to sub-vertical. Therefore, most holes were drilled with an azimuth of 270 degrees to the West to intersect the structures at right angles to the orientation of the lithological units. Some holes were drilled in other orientations to intersect specific mineralised structures, but always orthogonal to the strike of the structure. Due to locally varying intersection angles between drillholes and lithological units all results are defined as downhole widths. • No drilling orientation and sampling bias has been recognized at this time and it is not considered to have introduced a sampling bias.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The calico samples are packed into polyweave sacks and then placed inside sealed Bulker Bags. The Bulker Bags are then delivered to a 3rd party dispatch point in Meekatharra by Company staff. • Chain of Custody was managed by the Company. • The samples were transported to the relevant Perth laboratory by Toll IPEC, or company personnel. • Once received at the laboratory, samples were stored in a secure yard until analysis. • The lab receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. • Sample security was not considered a significant risk to the project.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • The Company database has been compiled from primary data by independent database consultants and was based on original assay data and historical database compilations. • A regular review of the data and sampling techniques is carried out internally.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The relevant tenements are 100% owned by Australian Vanadium Limited (AVL) Bryah Resources acquired the precious and base metal rights to the tenements from AVL in 2017 through a Mineral Rights Sale Agreement. AVL retains 100% rights in the V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanintha Project. At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Gabanintha vanadium deposit was identified in the 1960's by Mangore P/L and investigated with shallow drilling, surface sampling and mapping. In 1998, drilling by Intermin Resources confirmed the down dip extent and strike continuation under cover between outcrops of the vanadiferous horizons. Additional RC and initial diamond drilling was conducted by Greater Pacific NL and then AVL up until the present. Mineral Resource estimates have been conducted on the vanadium deposit, the most recent announced by AVL to the ASX in November 2018. Exploration by Australian Vanadium Limited on the relevant tenements in respect to gold and base metals has included: <ol style="list-style-type: none"> Soil geochemistry sampling Induced Polarisation surveys RC drilling in 2013, and Airborne Magnetic and Radiometric survey in 2017. Bryah completed an initial 26 hole RC drilling program in 2017.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The gold and base metals mineralisation are Archaean greenstone-hosted shear zones close to the contact between the mafic basalt and ultramafic rock units in the Yilgarn Craton of Western Australia.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to Table 1 of this ASX Announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results 	<ul style="list-style-type: none"> A nominal 0.5g/t Au Cut-off grade was applied in reporting of significant intercepts. Intercepts reported are length weighted averages. No high-grade cuts have been applied to the reporting of exploration results.

Criteria	JORC Code explanation	Commentary
	<p><i>and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No metal equivalent values have been used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> See attached figures within this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All results are reported above a cut-off of 0.5g/t Au and/or 0.1% Cu.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Down hole geological information was recorded by the rig geologist at the time of drilling.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Following a full review of the drilling and geological data, additional drilling may be undertaken by the Company at a future date.