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### **OUTSTANDING DRILL RESULTS AT SPARGOS GOLD PROJECT (WA, CORONA 100%)**

Corona Resources Ltd is delighted to announce the results from its recent Reverse Circulation drill programme at its Spargos project, south of Coolgardie.

Five holes (including an abandoned hole) were drilled at the Spargos Reward prospect and five at the Lady Allison East prospect.

The Spargos Reward programme was designed to test some of the more sparsely drilled areas in the upper levels of a conceptual open pit scenario envisaged in the positive scoping study (see announcement of 14 November 2018) and Lady Allison East to try and locate what had caused the recent indicated soil sample anomalies (see announcement of 15 October 2019).

The current combined Indicated and Inferred Resource at Spargos Reward stands at 1,010,000 tonnes grading 3.9 g/t for 126,000 ozs Au (see announcement 23 May 2017). The Resource down to 100m depth and used in the above positive scoping study to be milled at a third party processing facility comprised approximately 32,000 ozs at a diluted mined grade of 3.34 g/t. Of note also was that the positive scoping study was prepared using an assumed gold price of \$1,700/oz, as compared with the present spot gold price of ~\$2,150/oz.

The most significant result obtained from the recently completed 4 drill holes at Spargos Reward was in hole 19SPRRC004, which returned the outstanding result of:

### **18m grading 37.1 g/t Au**

from a depth of 62m including **5m at 75.4g/t** from 66m and **2m at 93.1g/t** from 78m. The mineralisation is open to the west and at depth. The hole finished in mineralisation with the last metre assaying **163.5 g/t Au**.

Hole 19SPRRC002B returned a result of **8m grading 2.6 g/t Au** from 27m.

The Lady Allison East drilling was a disappointment and did not locate the source of the most southern soil anomaly previously announced which extended over several hundreds of metres in two lines. There are still several anomalies to the north that will be tested at a later date.

Results and details of the complete drilling programme are included in Appendix I.

On behalf of the Board

**CORONA RESOURCES LIMITED**

A handwritten signature in black ink, appearing to read 'M. Wright', written in a cursive style.

M. Wright  
Chairman

### **ABOUT CORONA RESOURCES**

Corona Resources Ltd is an unlisted public company with over 300 shareholders. Originally spun out of the highly successful mining company Herald Resources which was taken over for \$580m, Corona holds interests in Western Australia at Spargos, (Corona 100%) where high grade gold resources of 177,000 ozs have already been identified, and Tasmania at Queenstown (Corona 88%) where large copper and gold targets are being pursued.

Corona is led by experienced mining professionals Terry Allen, Michael Wright and Brian Hurley, who were all previously directors of Herald Resources and who held senior positions in other resource companies over many years.

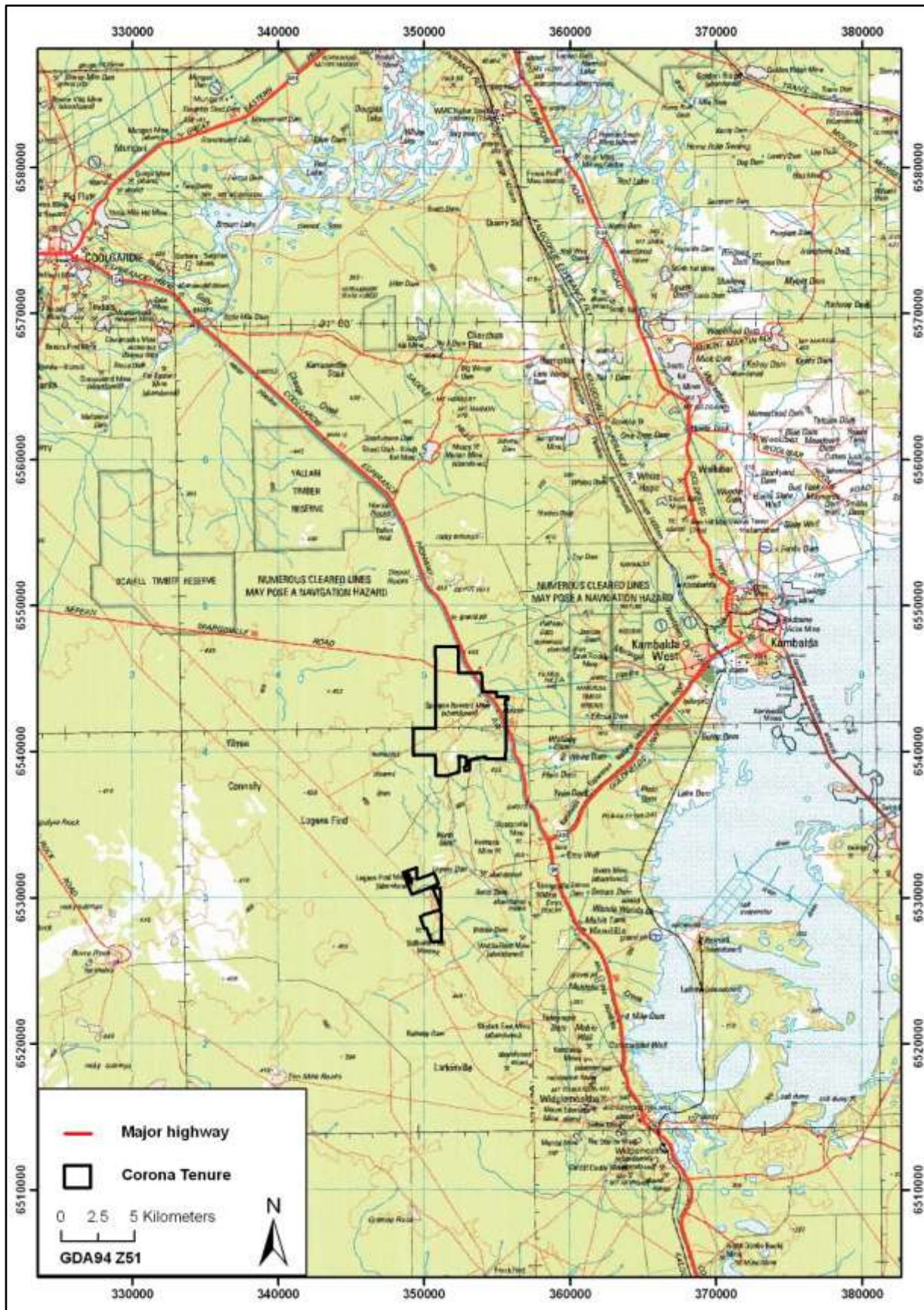


Fig.1. Location of Corona Resources tenure.

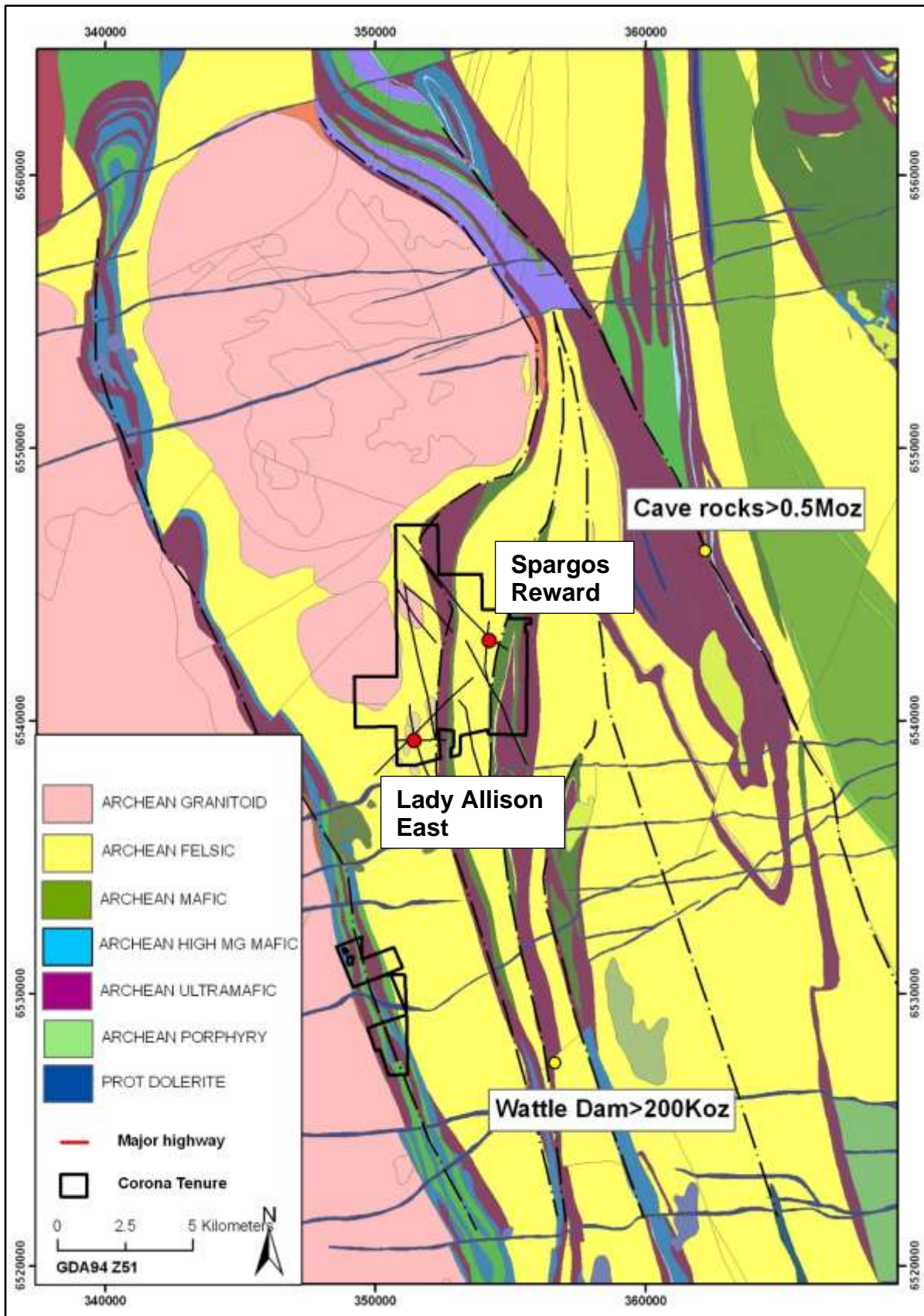


Fig.2. Location of Spargos Reward and Lady Allison East prospects on regional geology map.

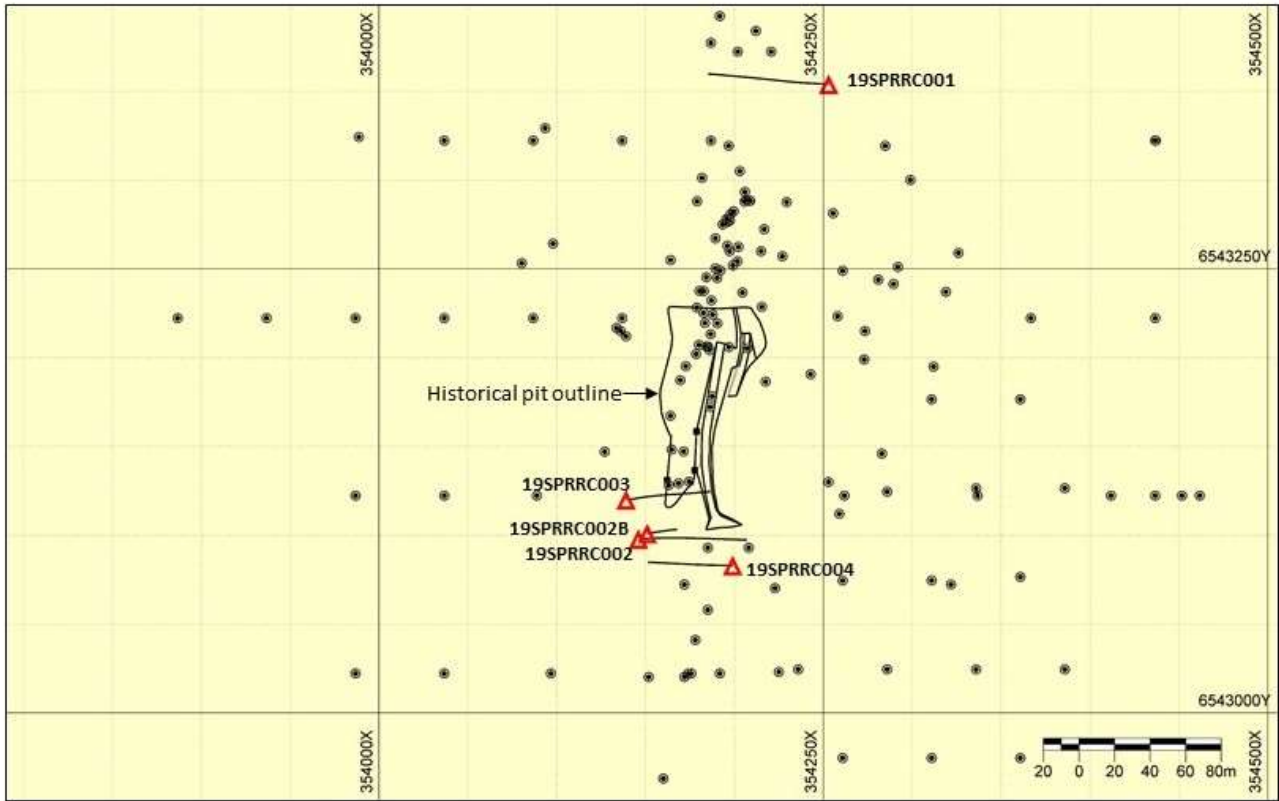


Fig.3. Location of 2019 Spargos drill holes. Historical pit outlined in black. Historical drillholes in black.

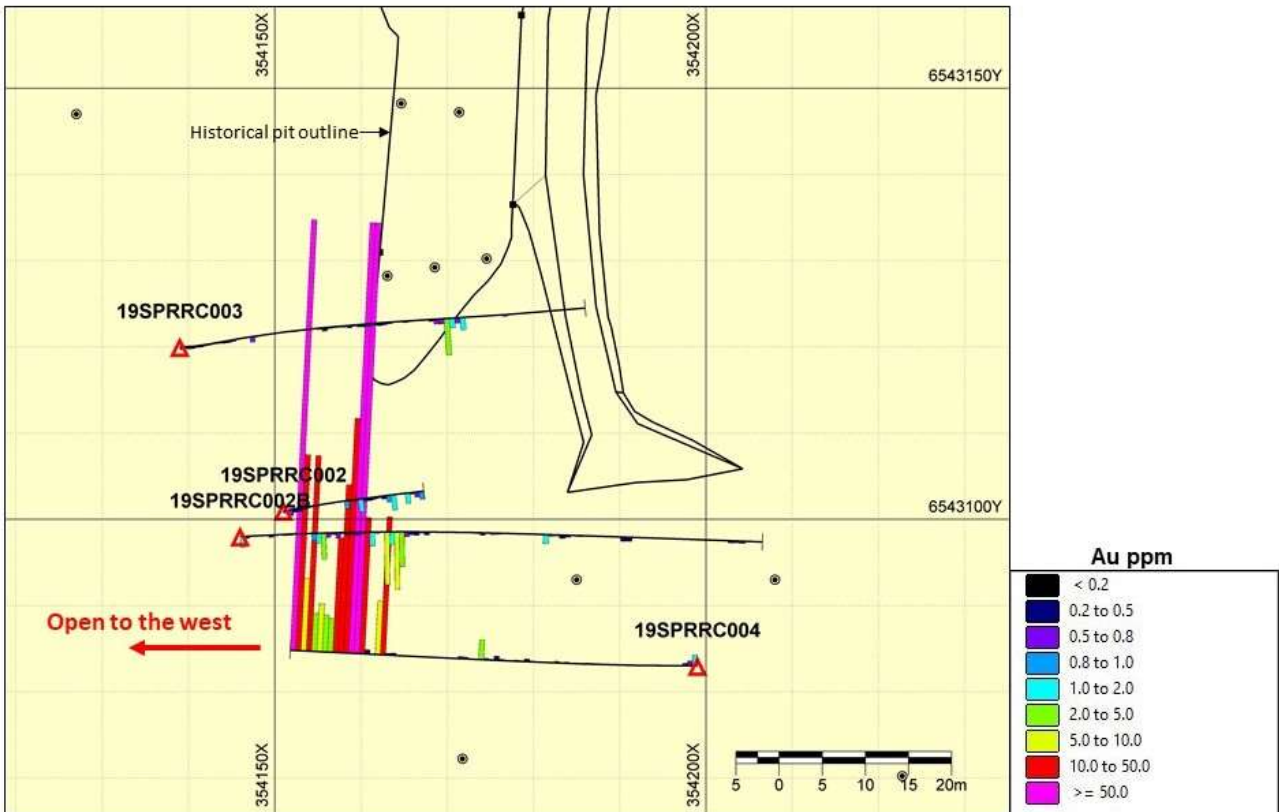


Fig.4. Spargos Reward Prospect 2019 southern drill holes. Historical pit outline in black. Au top cut cut off at 50 ppm. Au mineralisation is open to the west and at depth.

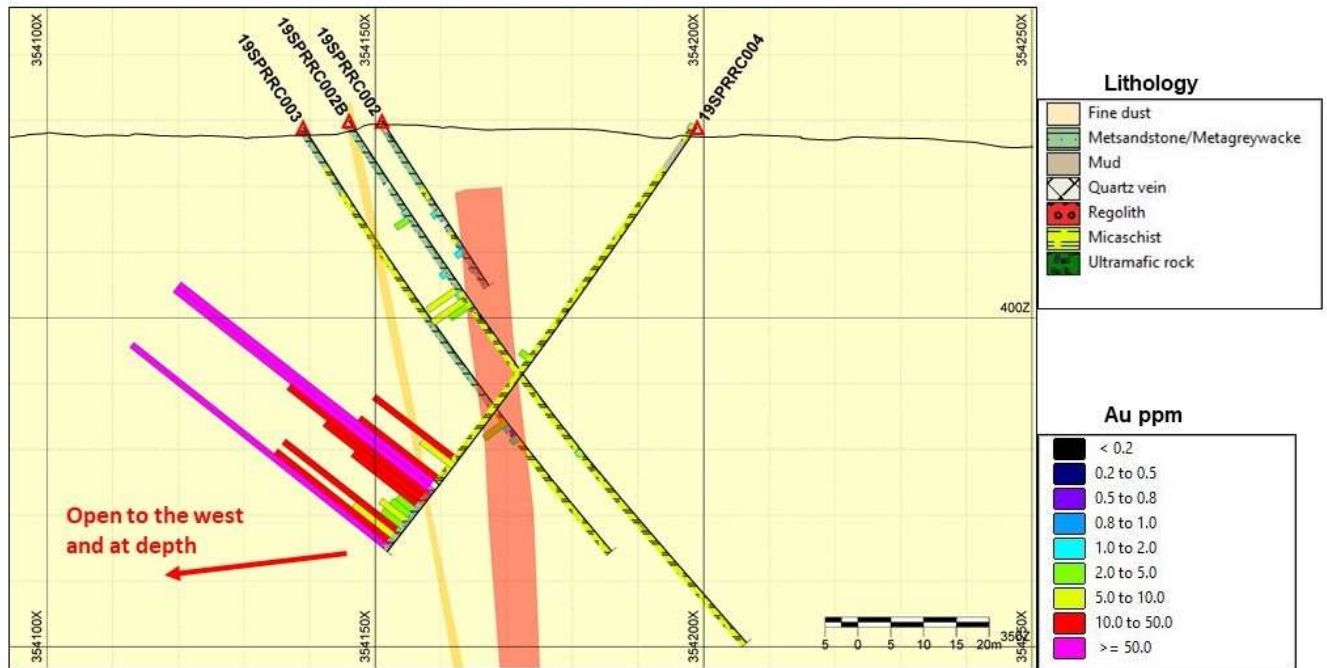


Fig.5. Section 6543100N, Spargos Reward 2019 drill holes with Au assay results and lithology, 50x50m window. Au top cut off at 50 ppm. Main Lode is shown in red, "Other Lode" is shown in yellow. Mineralisation seen in 19SPRRC004 is open to the west and at depth. Holes 19SPRRC002B and 19SPRRC003 appear to have drilled over the top of the mineralisation intersected in 19SPRRC004.

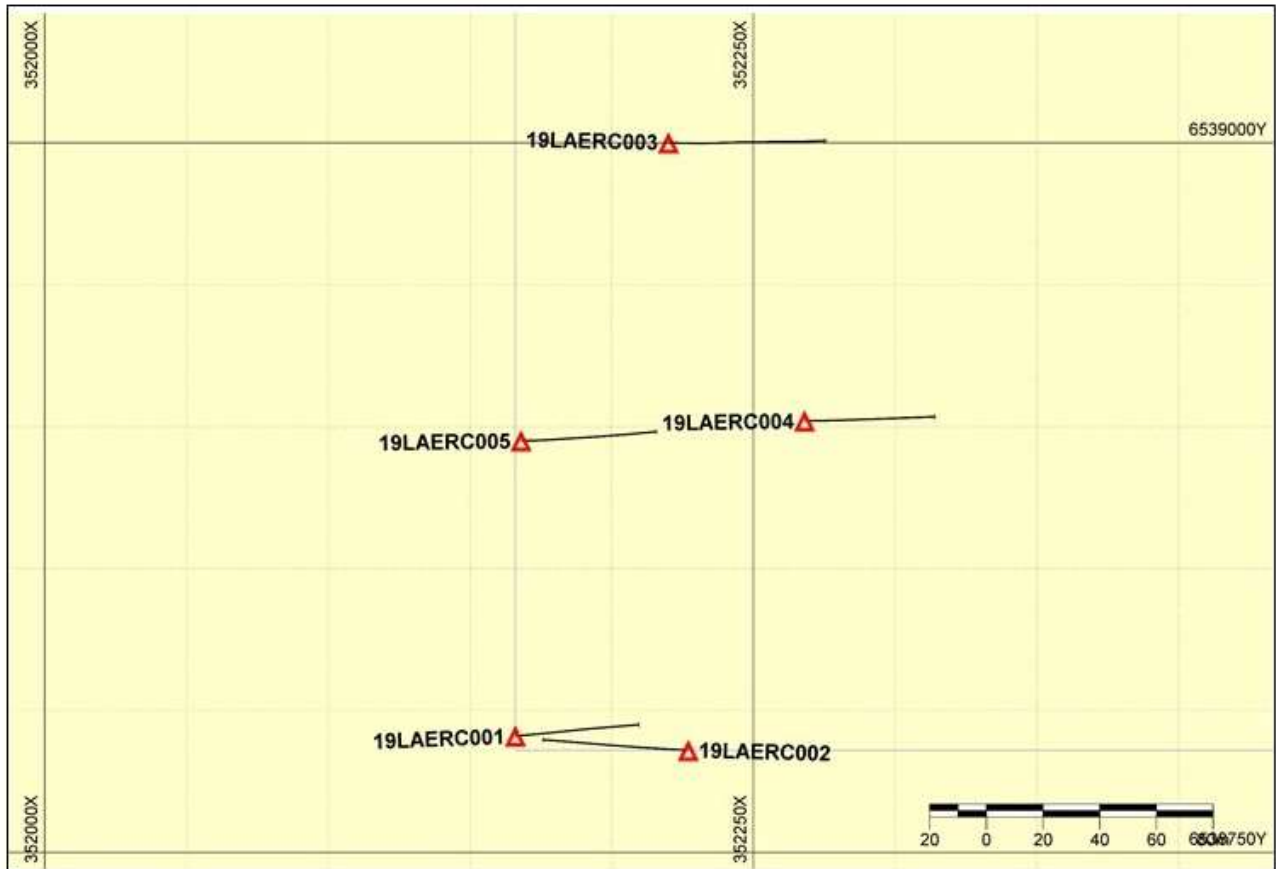


Fig.6. Location of Lady Allison East 2019 drill holes.

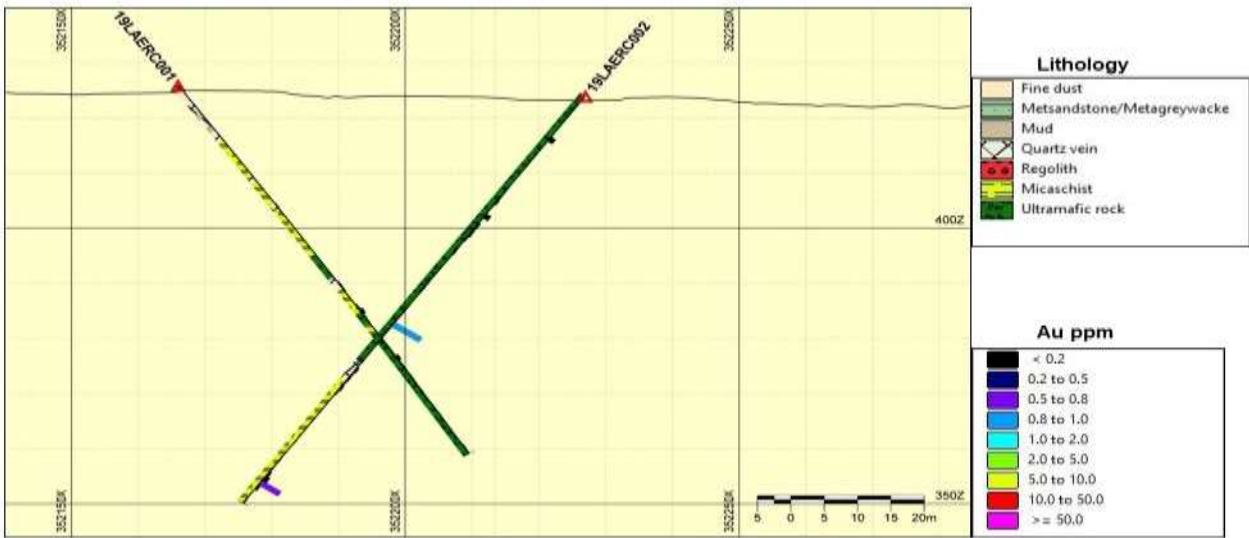


Fig.7. Section 6538780N, Lady Allison East 2019 drill holes with Au assay results and lithology, 50x50m window.

**Competent Person Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Camla Rochat, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy and of the Australian Institute of Geoscientist. Ms Rochat, who is a consultant exploration geologist for the company, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Rochat consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.



## APPENDIX 1

### Drillhole Data – Spargos Gold Project. Spargos Reward Prospect, Coolgardie Shire, WA

Reporting Criteria: Intercepts reported are Au  $\geq$  0.5ppm (0.5g/t Au) and a minimum of 1m downhole width with maximum consecutive internal dilution of 4m. Highlighted also are high grade intervals of Au  $\geq$  15g/t with zero metre of internal dilution. Samples are from Reverse Circulation (RC) drilling which is 150mm and 141mm in diameter. RC chips are logged by the geologist and sampled by a field technician under the geologist supervision at the Drill Rig. Each assay batch is submitted with duplicates and standards to monitor laboratory quality. Hole 19SPRRC002 was abandoned at 30m due to bogged rods and restarted 5m to the west (19SPRRC002B).

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azi	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cut Off
19SPRRC001	RC	354253	6543354	433	100	270	-55	7	8	1	2.52	0.5g/t Au
19SPRRC001	RC							15	22	7	0.67	0.5g/t Au
19SPRRC001	RC							33	34	1	0.51	0.5g/t Au
19SPRRC001	RC							59	60	1	1.19	0.5g/t Au
19SPRRC002	RC	354151	6543101	430	30	90	-55	1	2	1	0.74	0.5g/t Au
19SPRRC002	RC							13	17	4	0.69	0.5g/t Au
19SPRRC002	RC							22	30	8	0.7	0.5g/t Au
19SPRRC002B	RC	354146	6543098	430	100	90	-55	0	1	1	1.27	0.5g/t Au
19SPRRC002B	RC							15	21	6	1.05	0.5g/t Au
19SPRRC002B	RC							27	35	8	2.58	0.5g/t Au

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Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azi	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cut Off
19SPRRC002B	RC							61	62	1	1.07	0.5g/t Au
19SPRRC003	RC	354139	6543120	429	80	90	-55	15	16	1	0.63	0.5g/t Au
19SPRRC003	RC							52	58	6	1.44	0.5g/t Au
19SPRRC004	RC	354199	6543083	429	80	270	-55	0	2	2	0.9	0.5g/t Au
19SPRRC004	RC							43	44	1	2.29	0.5g/t Au
19SPRRC004	RC							62	80	18	37.16	0.5g/t Au
19SPRRC004	RC	incl						62	63	1	16.03	15g/t Au
19SPRRC004	RC	incl						66	71	5	79.41	15g/t Au
19SPRRC004	RC	incl						76	77	1	22.71	15g/t Au
19SPRRC004	RC	incl						78	80	2	93.12	15g/t Au

## Lady Allison East Prospect, Coolgardie Shire, WA

Reporting Criteria: Intercepts reported are Au  $\geq$  0.3ppm (0.3g/t Au) and a minimum of 1m downhole width with zero internal dilution. Samples are from Reverse Circulation (RC) drilling which is 150mm and 141mm in diameter. RC chips are logged by the geologist and sampled by a field technician under the geologist supervision at the Drill Rig. Each assay batch is submitted with duplicates and standards to monitor laboratory quality.

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azi	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cut Off
19LAERC001	RC	352166	6538791	426	80	90	-55	No significant results				
19LAERC002	RC	352227	6538786	424	90	270	-55	50	51	1	0.99	0.3g/t Au
19LAERC002	RC							85	86	1	0.71	0.3g/t Au
19LAERC003	RC	352220	6539000	427	80	90	-55	No significant results				
19LAERC004	RC	352268	6538902	424	80	90	-55	3	4	1	0.63	0.3g/t Au
19LAERC005	RC	352168	6538895	427	80	90	-55	No significant results				

**APPENDIX II**

**JORC Code 2012 – Spargos Gold Project**

**Section 1 – Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	
<p><i>Sampling Techniques</i></p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 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></li> </ul>	<p><b>2019 Reverse Circulation Drilling (RC)</b></p> <ul style="list-style-type: none"> <li>• Prospects have been drilled by 10 RC drill holes, totalling 820m, with depth from 80 to 100m. 5 drill holes were drilled at Lady Allison East and 5 drill holes at Spargos Reward (including an abandoned hole, 19SPRRC002 replaced by 19SPRRC002B).</li> <li>• Assays have been received for all 10 2019 RC drill holes.</li> <li>• RC drill holes were drilled at 2 separate areas testing geochemical soil (Auger) anomaly at Lady Allison East, and testing more sparsely drilled areas at Spargos Reward.</li> <li>• Locations and orientation of 2019 drill holes for this announcement are tabulated in the Appendix I of the report.</li> </ul> <p><b>RC Sampling</b></p> <ul style="list-style-type: none"> <li>• RC sampling was carried out at the drill rig using Corona internal protocols and QAQC procedures.</li> <li>• One metre samples were collected from the cyclone into individual alpha-numeric calico bags.</li> <li>• 1m RC samples were taken to the laboratory, pulverised and analysed.</li> </ul>
<p><i>Drilling Techniques</i></p>	<ul style="list-style-type: none"> <li>• <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,</i></li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• RC drilling was undertaken using a truck mounted Millers 450. Depth capacity of the drill rig is approximately 350 m. The drill rig has an onboard compressor (Atlas Copco compressor 400 psi at 1000 cfm) and an auxiliary</li> </ul>

	<i>whether core is oriented and if so, by what method, etc).</i>	<p>air truck (Atlas Copco compressor 400 psi at 1000 cfm).</p> <ul style="list-style-type: none"> <li>• Drill holes were collared using a 150mm standard retention RC bit to 6m, followed by 141mm standard retention RC bit to end of hole. The hammer used was a 5 inch Sandvick RE54.</li> </ul>
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<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<p><b>RC Sampling</b></p> <ul style="list-style-type: none"> <li>• RC sample recovery and quality were recorded using visual estimation of sample volume (RC green bags) and the condition of drill spoils.</li> <li>• Recovery ranges from 75-100%, with only occasional recoveries of less than 50% (mainly at the start of the hole). Sample recovery was maximized by maintaining dry drilling condition.</li> <li>• Due to mainly high recoveries, no relationship between grade and recovery is evident.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All RC drill samples were geologically logged for lithology, mineralogy, alteration, veining and sulphide occurrences. This logging includes both qualitative and quantitative components.</li> <li>• Logging is recorded in a note book then entered into an excel spreadsheet. The data was validated in Micromine.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> </ul>	<ul style="list-style-type: none"> <li>• One metre samples were collected from the cyclone into individual alpha-numeric calico bags.</li> <li>• 1m RC samples were taken to the laboratory, pulverised and analysed.</li> <li>• RC sample preparation was completed at Genalysis Laboratory in Kalgoorlie</li> </ul>

	<ul style="list-style-type: none"> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>using industry standard procedures (dry, crush and pulverise for 85% at 75µm). This sample is then split into sub-samples for analysis.</p> <ul style="list-style-type: none"> <li>• The sample sizes are considered appropriate for the style of mineralisation.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <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></li> </ul>	<p><b>RC Drilling Analytical Techniques</b></p> <ul style="list-style-type: none"> <li>• All samples were dried, crushed and pulverised to produce suitable sub-samples for Au analysis (via Fire Assay), and As analysis for Spargos Reward (via four-acid digestion ICP-MS).</li> <li>• Au analysis – 50g Fire Assay/ICP-OES (detection limit of 0.005ppm).</li> <li>• As analysis – four acid digestion ICP-MS (detection limit of 0.5ppm and 50ppm for repeat when results were &gt; 1%).</li> <li>• No geophysical tools were used for any element concentrations in this report.</li> <li>• Quality Control procedures in the field involve the use of certified reference material (CRM's) for assay standards and duplicates. CRM's were inserted 1 in every 30 samples (metres). Duplicates were done every 50 samples (metres). Quality control results were considered acceptable in general.</li> <li>• In addition to Corona supplied CRM's, Genalysis Laboratory includes CRM's in each sample batch they receive for analysis.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• Significant intersections have been verified by company personnel.</li> <li>• No twin holes have been drilled.</li> </ul>

	<ul style="list-style-type: none"> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Logging has been recorded on the field in a note book then entered into an Excel Spreadsheet. Sampling were recorded on paper sample sheet then entered into an Excel spreadsheet. The data has been validated in Micromine.</li> <li>• No adjustments have been made to any assay data.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p><b>Location information – RC Drilling</b></p> <ul style="list-style-type: none"> <li>• Drill hole collar locations were surveyed using a handheld Garmin 64ST GPS (accuracy of ± 5m).</li> <li>• All coordinates are in GDA94 Zone51.</li> <li>• RL is measured using a handheld GPS.</li> <li>• Inclined RC drill holes are checked for drill rig set-up azimuth using a Suunto Sighting compass.</li> <li>• Inclination of drill holes is set by the driller using a clinometer on the mast of the drill rig.</li> <li>• Down hole surveys were conducted at 30m intervals at Lady Allison, and at 24m intervals at Spargos Reward using a Reflex ‘north seeking gyro’ instrument.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• Two areas were drilled for the 2019 RC program. Drill hole spacing is approximately 100m at Lady Allison East and approximately 20m at Spargos Reward.</li> <li>• Data spacing is not sufficient for the reporting of Mineral Resources at Lady Allison. The current combined Indicated and Inferred Resource at Spargos Reward stands at 1,010,000 tonnes grading 3.9 g/t for 126,000 ozs Au (see announcement 23 May 2017).</li> <li>• Sample compositing has not been applied.</li> </ul>
<i>Orientation of data in relation to</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures</i></li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• Drill holes were oriented to reached the potential geochemical anomaly at</li> </ul>

<i>geological structure</i>	<p><i>and the extent to which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<p>depth at Lady Allison, and to fill gaps between existing drill holes at Spargos Reward.</p> <ul style="list-style-type: none"> <li>No relationship is known between key mineralizing structures and the orientation of drilling.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<p><b>RC Drilling/Sampling</b></p> <ul style="list-style-type: none"> <li>Sample security is managed by Corona Resources internal protocols. Samples were taken from site by Corona Resources directly to Genalysis Laboratory in Kalgoorlie at the end of the drilling programme.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<p><b>RC Drilling/Sampling</b></p> <ul style="list-style-type: none"> <li>No audits have been completed.</li> </ul>

## Section 2 - Reporting of Exploration Results

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

<b>Criteria</b>	<b>Explanation</b>	
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Spargos Gold Project consists of M15/1828, M15/1806, E15/1423, P15/5791 and P15/5772.</li> <li>A third party has the nickel rights on M15/1828 and a prospecting syndicate have the alluvial rights on M15/1806.</li> <li>Corona Resources holds a 100% interest in these tenements.</li> <li>The tenements are in 'good standing' with the WA – DMIRS.</li> <li>There are no known impediments to the tenements, including a licence to operate in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The historical Spargos Reward Gold mine was operated between 1936 and 1942 and produced 26,318 oz. of gold from 105,397 t of ore at an average grade of 8.56 g/t Au.</li> </ul>



		<ul style="list-style-type: none"> <li>Subsequent drilling (RAB, RC, Diamond) by various parties including Newmont Minerals Ltd, AMALG Ltd, Breakaway Resources Ltd and Mithril Resources Ltd has delineated extensions to gold mineralisation mined historically.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Spargos Reward mineralisation is a typical Archean lode gold deposit associated with a major shear zone.</li> <li>Lodes are hosted at the contact of a meta-greywacke and a felsic-intermediate volcanic pile, as well as within an Archean dolerite.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></li> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Reports prepared by Corona Resources Ltd on the Spargos Gold project are available to view on: <a href="http://www.coronaresources.com.au">www.coronaresources.com.au</a></li> <li>Other information regarding the exploration area can be found in historic exploration reports, available in previous Western Australia DMIRS reports.</li> <li>A table with drill hole collar details and significant intersections accompanies the report.</li> <li>No information has been excluded.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high</i></li> </ul>	<ul style="list-style-type: none"> <li>Aggregated intervals have been length weighted.</li> <li>Reporting Criteria: Greater than or equal to 1m intervals at greater than or equal to 0.5ppm Au with maximum consecutive internal dilution of 4m; and greater than or equal to 1m, greater than or equal to 15ppm Au with zero metre internal dilution. Au</li> </ul>

	<p><i>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.</i></p> <ul style="list-style-type: none"> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>grades are reported to three significant figures.</p> <ul style="list-style-type: none"> <li>• Higher grade gold intervals within broader zones of lower grade intervals are reported as included intervals.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The geometry of mineralisation at Spargos Reward is thought to be subvertical. The geometry of mineralisation with respect to drill hole orientation at Lady Allison East is not known.</li> <li>• Intervals are down hole lengths, true widths not known</li> </ul>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate diagrams (plans/sections) are available with this report</li> </ul>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• All results have been reported.</li> </ul>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <li>• <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</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data has been included within this report.</li> </ul>

	<i>characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Planned further work includes geological investigation of drill results.</li> </ul>