BREAKER Resources NL

ASX ANNOUNCEMENT **28 October 2016**

Results up to 38g/t boost mining potential of Lake Roe Gold Project in WA

Maiden diamond drilling identifies stacked lodes in two orientations

Key Points

- **Orientation diamond drilling has identified two prevailing gold-mineralised fault orientations over the 2.2km mineralised zone**
- **The stacked, strike-continuous nature of the mineralised faults over 2.2km enhances the potential for open pit mining**
- **All five diamond drill holes at Bombora/Bombora North intersected gold mineralisation. Results include:**

  <u>Bombora North</u>
  - **6.0m @ 6.91g/t Au from 122m including 0.4m @ 38.20g/t in BBRD0056;**
  - **2.6m @ 2.51g/t Au from 102.9m including 0.5m @ 10.35g/t in BBRD0056;**
  - **2.0m @ 3.01g/t Au from 86m including 1.0m @ 5.72g/t in BBDD0001; and**
  - **11m @ 1.04g/t Au from 95m including 5.0m @ 1.81g/t Au in BBDD0002**

  <u>Bombora</u>
  - **1.75m @ 3.39g/t Au from 27m including 1.21m @ 4.73g/t in BBDD0004;**
  - **5.0m @ 2.13g/t Au from 86m including 3.0m @ 3.08g/t in BBDD0005**

- **High-grade gold appears to be best developed where the two mineralised fault orientations intersect. This observation, once confirmed by infill drilling, will guide targeted drilling for plunging high-grade lodes for potential underground mining**

Photo: Diamond Drill Rig at Lake Roe

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Background

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to advise that maiden diamond drilling at the Bombora-Bombora North gold discovery at the Lake Roe Project in WA has identified two main, strike-persistent gold mineralisation orientations in the four areas tested.

The main objective of the diamond drilling was to establish gold mineralisation orientations and to assess the factors controlling the distribution of gold ahead of planned resource definition drilling.

The drilling provided the first glimpse of the Bombora mineralisation using orientated drill core which allows the measurement of dip and dip direction, and a visual assessment of the alteration and structure associated with the gold mineralisation.

The drill program consisted of three drill holes at Bombora North, two at Bombora, and a drill hole near the granite contact to the east of Bombora (six holes for 708.7m; Figures 1 to 5). Details of the drill program are summarised in Annexure 1.

Results

A full listing of assay results above a nominal 0.2g/t Au cut-off is provided in Appendix 1. Further details of the diamond drilling are provided in Appendix 1 and Annexure 1. Drill holes are shown in plan on Figure 1. Cross sections of all the Bombora/Bombora North diamond holes are shown in Figures 2 to 5.

All five of the diamond drill holes at Bombora/Bombora North intersected gold mineralisation. More significant drill results include:

Bombora North (Figures 2-3)
- 2.6m @ 2.51g/t Au from 102.9m including 0.5m @ 10.35g/t in BBRD0056;
- 6.0m @ 6.91g/t Au from 122m including 0.4m @ 38.20g/t in BBRD0056;
- 2.0m @ 3.01g/t Au from 86m including 1.0m @ 5.72g/t in BBDD0001; and
- 11m @ 1.04g/t Au from 95m including 5.0m @ 1.81g/t Au in BBDD0002

Bombora (Figures 4-5)
- 1.75m @ 3.39g/t Au from 27m including 1.21m @ 4.73g/t in BBDD0004;
- 5.0m @ 2.13g/t Au from 86m including 3.0m @ 3.08g/t in BBDD0005

Analysis

The diamond drilling confirms that the gold mineralisation at Bombora and Bombora North is essentially the same in style (in conjunction with other drill data).

The results confirm that gold at Bombora occurs in multiple, stacked, gold-mineralised moderate (40˚-60˚) east-dipping, layer parallel faults and steep (70˚-80˚) east-dipping faults that are broadly parallel to the NW-trending (fold) axial planar foliation.

The mineralised faults manifest as multiple, stacked +100ppb gold mineralisation envelopes within which high-grade lode or stockwork-style gold mineralisation occurs. The variation in

mineralisation style, lode versus stockwork, likely reflects differences in host rock competency (more brittle or more ductile).

The mineralised envelopes display a consistency in shape/geometry over a distance of 2.2km along the western, iron-rich part of the dolerite host rock as defined by wide-spaced RC drilling (100m or 200m drill line spacing).

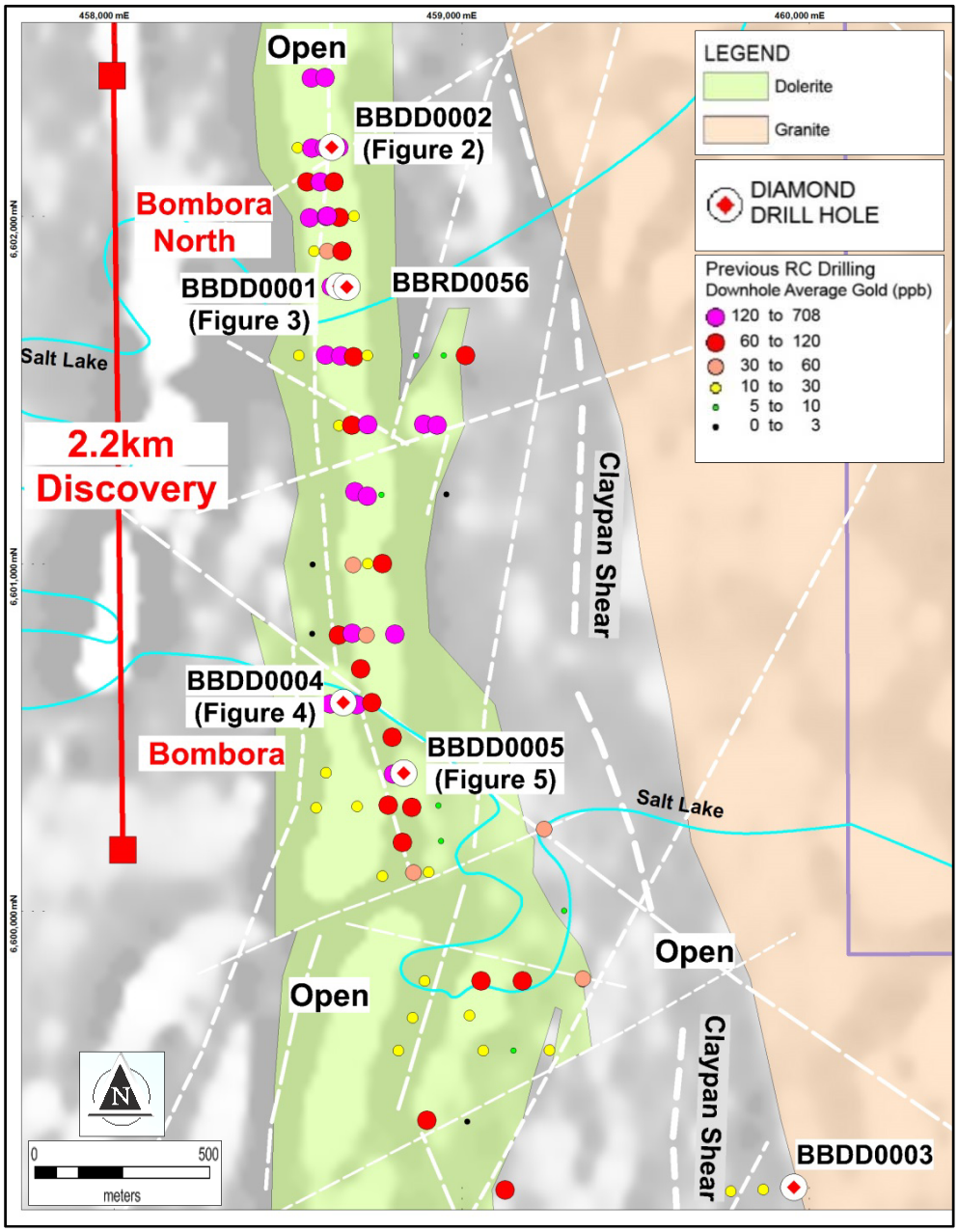

Figure 1: Diamond drill hole location plan with RC drill holes colour-coded by average downhole gold on aeromagnetic image with Interpreted Geology (major shear zone and faults as white dashed lines)

The stacked, strike-persistent geometry of the mineralised faults over 2.2km of strike clearly enhances the potential for open pit mining – where high-grade gold mineralisation in one structure decreases in tenor, the gold grade in the adjoining structure(s) commonly increases. Infill drilling is likely to repeat this pattern as well as identify further mineralisation controls.

Higher grade gold appears to be best developed where the two mineralised fault orientations intersect. This observation, once confirmed by infill drilling, is likely to guide targeted drilling of plunging high-grade lodes for potential underground mining as the project progresses.

Late, low-moderate west-dipping fault orientations were observed in the drill core but there are no indications at this stage that they are mineralised. These faults are commonly intruded by lamprophyre which has now been observed in varying amounts throughout the 2.2km discovery zone.

The diamond drilling results also confirm that the westerly drill orientation used to date is effectively "seeing" the main mineralised structures. A planned increase in drill density is expected to identify other structures that influence the gold distribution, particularly high-angle oblique and cross-structures not readily seen in the drilling to date.

Breaker Executive Chairman Tom Sanders said the results significantly advance the understanding of the gold geometry and the factors controlling the gold distribution.

"The diamond drill results, together with recent RC drill results, paint a clearer picture of the nature and controls of gold mineralisation in the Lake Roe gold system as we prepare for resource delineation," Mr Sanders said.

"We now know that we have consistency in mineralisation style over 2.2km of strike. The clustered, stacked nature of the mineralised zones close to the western contact of the dolerite over such a strike length demonstrably improves the potential for a sizable open pit.

"We also have a preliminary understanding of the controls on higher grade gold mineralisation which we haven't yet targeted. Targeted drilling of the mineralised fault intersections has the potential to map out high-grade lodes for long term underground mining.

"We are now planning more diamond drilling, particularly in new areas of gold mineralisation identified by our RC drilling."

A single stratigraphic diamond drill hole near the granite margin east of the Claypan Shear identified a steeply east dipping (orientation previously unknown) sediment and mafic sequence near the granite margin. The drill hole encountered strong alteration and shearing, confirming the prospectivity of the sheared granite contact and the Claypan Shear.

Gold mineralisation at Bombora/Bombora North is hosted primarily by the upper (western) iron-rich part of a fractionated dolerite, a significant component of which is granophyric in nature. Lode mineralisation in the fractionated dolerite is dominated by sulphide-impregnated fault zones (lodes) with up to 5% pyrite and pyrrhotite accompanied by silica, biotite, chlorite and carbonate alteration and minor quartz-pyrite veinlets, some of which contain visible gold. Quartz stockwork mineralisation is hosted mainly in the granophyric part of the dolerite and is spatially associated with the fault zones hosting the sulphide lodes.

The diamond drilling will be 50% funded (up to $150,000) under the WA Government's Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program grant awarded to the Company in the June 2016 quarter.

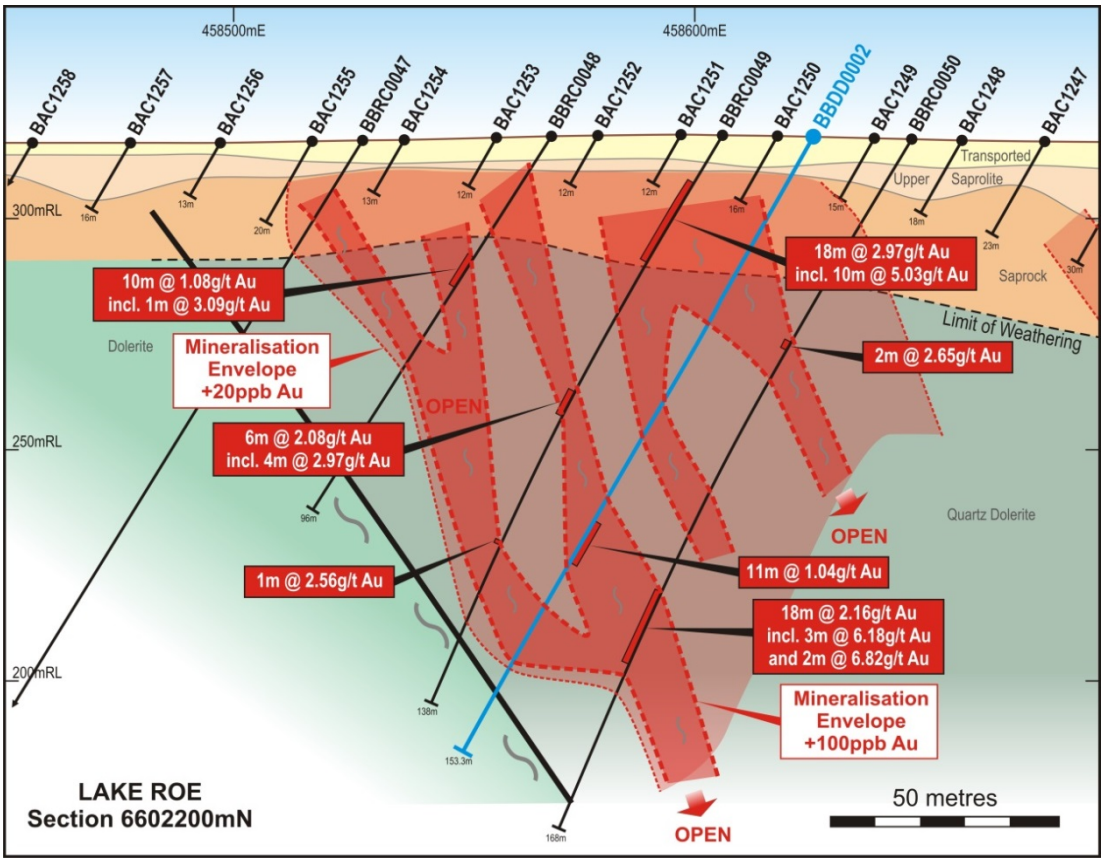

Figure 2: Bombora North Cross Section 6602200N (diamond drilling in blue)

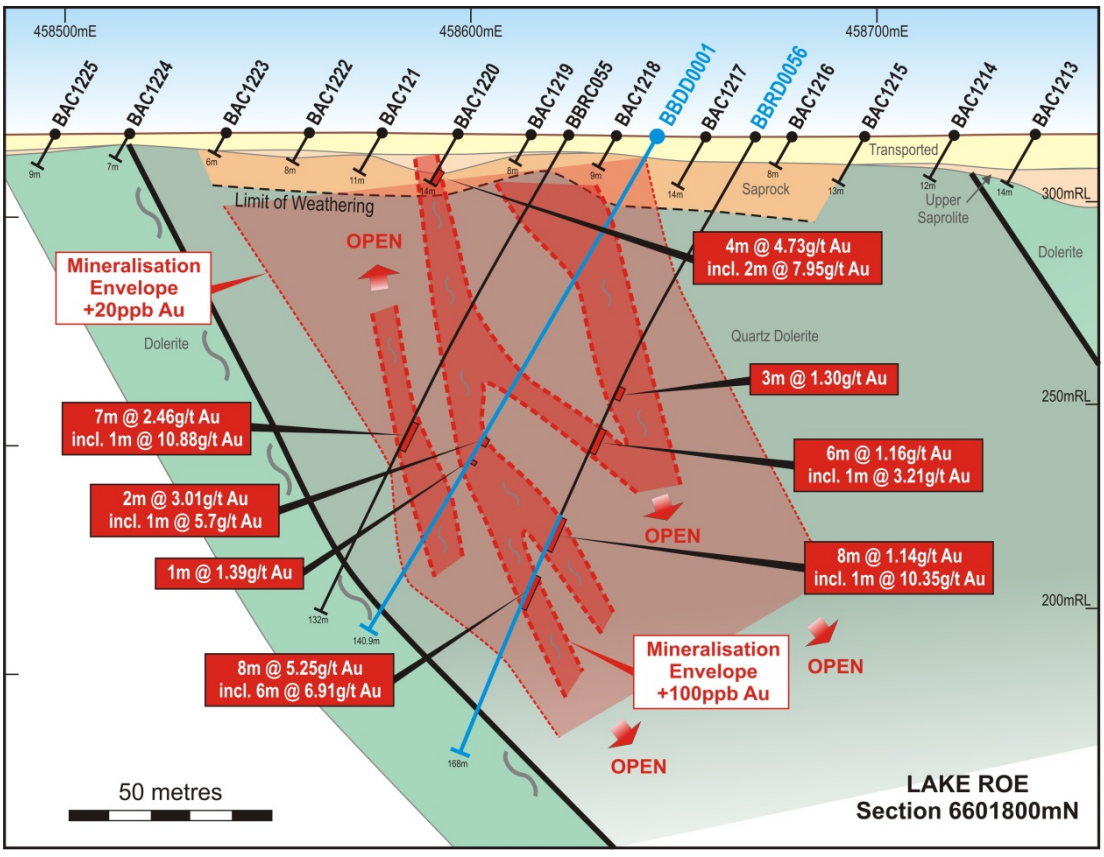

Figure 3: Bombora North Cross Section 6601800N (diamond drilling in blue)

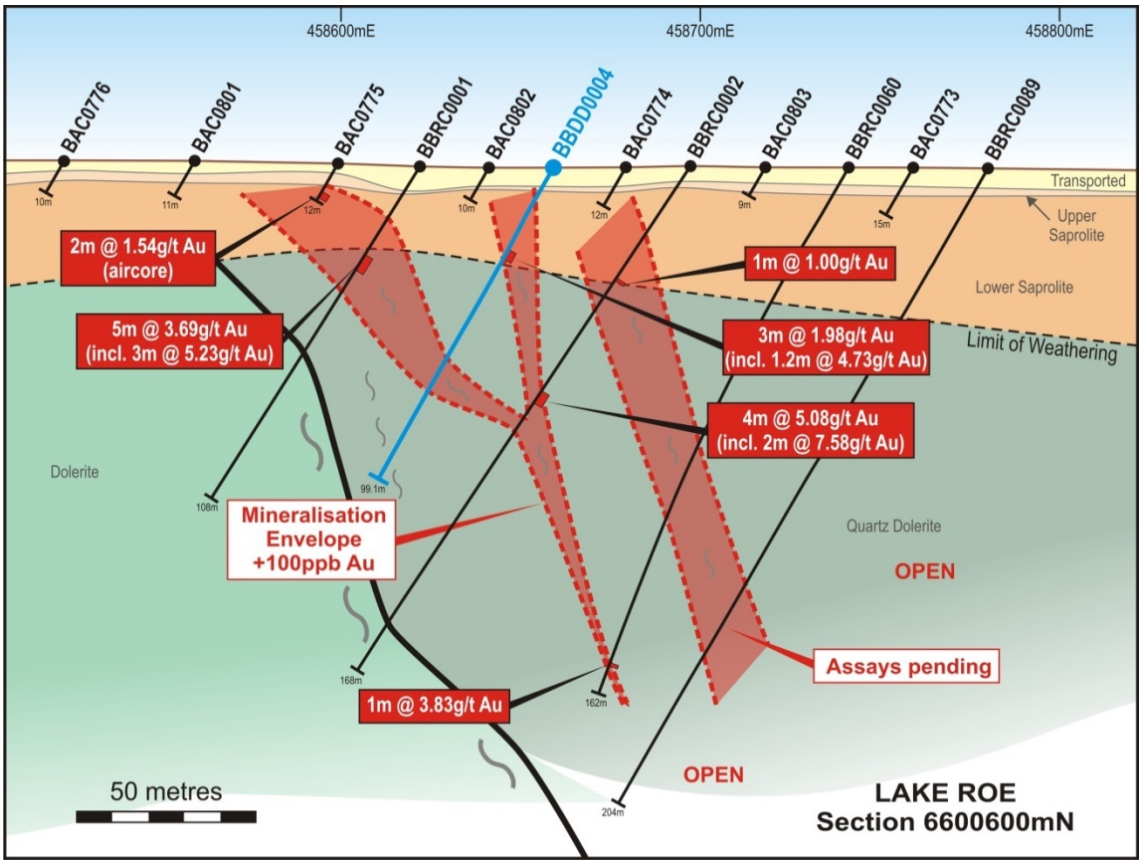

Figure 4: Bombora Cross Section 6600600N (diamond drilling in blue)

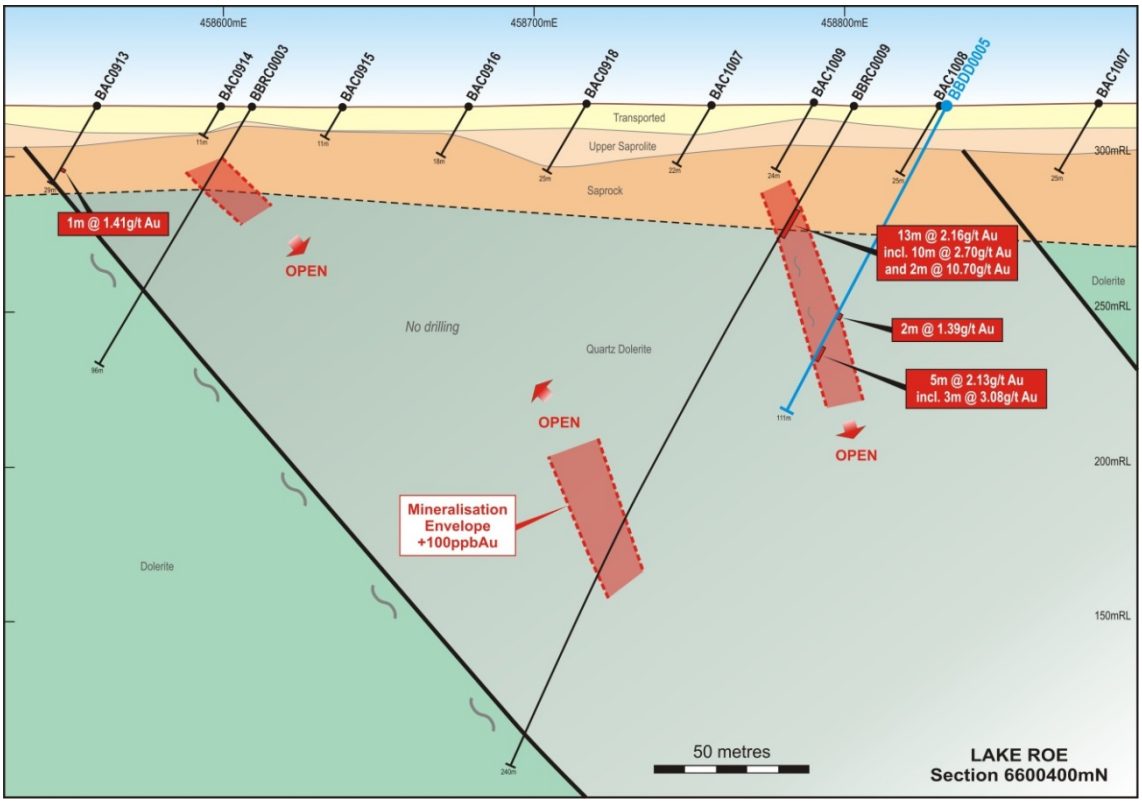

Figure 5: Bombora Cross Section 6600400N (diamond drilling in blue)

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Tom Sanders
Executive Chairman
Breaker Resources NL

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For further information on Breaker Resources NL please visit the Company's website at www.breakerresources.com.au, or contact:

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About Breaker

Breaker Resources NL is a significant tenement holder in WA's Eastern Goldfields Superterrane in the Yilgarn Craton. The Company's exploration strategy focuses on the use of structural analysis and innovative multi-element geochemical techniques to identify large new gold systems concealed by transported cover. Under-cover areas in WA's high-endowment Eastern Goldfields Superterrane are largely unexplored and represent a new and highly prospective search space that is now amenable to exploration using modern geochemical techniques not available 20 years ago. The Company's research and development project activities augment this strategy.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on and fairly represents information and supporting documentation compiled by Tom Sanders and Alastair Barker, Competent Persons, who are Members of The Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker are executives of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company. Mr Sanders and Mr Barker have 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sanders and Mr Barker consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1 – Diamond Drilling Results

Hole No.	Prospect	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)
BBRD0056	**Bombora North**	168	6601797	458670	315.8	-60	268	**107.9**	**110.5**	**2.6**	**2.51**
			including					**110**	**110.5**	**0.5**	**10.35**
								112	**113**	**1**	**1.36**
								122	**128**	**6**	**6.91**
			including					**122.9**	**123.3**	**0.4**	**38.20**
BBDD0001	**Bombora North**	140.9	6601800	458646	316.3	-60	268	**23**	**24**	**1**	**0.51**
								32	**33**	**1**	**0.26**
								40	**41**	**1**	**0.58**
								57	**58**	**1**	**0.49**
								69	**70**	**1**	**0.87**
								86	**88**	**2**	**3.01**
			including					**87**	**88**	**1**	**5.72**
								92	**96**	**4**	**0.52**
			including					**92**	**93**	**1**	**1.39**
			and					**95**	**96**	**1**	**0.43**
								102	**103**	**1**	**0.66**
								113	**114**	**1**	**0.73**
								136	**137**	**1**	**0.46**
BBDD0002	**Bombora North**	153.3	6602199	458626		-60	268	**40**	**42**	**2**	**0.59**
								45	**46**	**1**	**0.31**
								69	**70**	**1**	**0.25**
								74	**75**	**1**	**0.30**
								90	**92**	**2**	**0.88**
			including					**91**	**92**	**1**	**1.09**
								95	**106**	**11**	**1.04**
			including					**96**	**97**	**1**	**0.56**
			and					**99**	**106**	**7**	**1.44**
			including					**99**	**104**	**5**	**1.81**
			including					**100**	**101**	**1**	**2.79**
			and					**102**	**103**	**1**	**2.29**
			and					**105**	**106**	**1**	**1.00**
								107	**108**	**1**	**0.21**
								118	**119**	**1**	**1.29**
								120	**121**	**1**	**0.27**
								130	**131**	**1**	**0.43**
BBDD0004	**Bombora**	99.1	6600601	458659	315.3	-60	268	**17**	**18**	**1**	**0.36**
								22	**23**	**1**	**0.53**
								27	**28.75**	**1.75**	**3.39**
			including					**27.54**	**28.75**	**1.21**	**4.73**
								61	**69**	**8**	**0.73**
			including					**61**	**63**	**2**	**2.18**
			including					**61**	**62**	**1**	**3.23**
			and					**67**	**69**	**2**	**0.37**
								70	**71**	**1**	**0.30**
BBDD0005	**Bombora**	111	6600398	458833	316.5	-60	268	**62**	**63**	**1**	**0.25**
								67	**68**	**1**	**0.84**
								75	**77.18**	**2.18**	**1.39**
			including					**75**	**76**	**1**	**0.55**
			including					**76.5**	**77.18**	**0.68**	**3.58**
								84	**85**	**1**	**0.39**
								86	**91**	**5**	**2.13**
			including					**88**	**91**	**3**	**3.08**
			including					**88**	**88.5**	**0.5**	**5.02**

Appendix 1 Notes

- Mineralised widths shown are downhole distances. The estimated true width is interpreted to be approximately 90% of the downhole interval for moderately dipping mineralised zones, and approximately 70% for steeply dipping structures. This is provisional and subject to change given the preliminary nature of the drilling. Other mineralisation geometries may be present but are as yet unrecognised.
- A lower cut-off grade of 0.2g/t (200ppb Au) is applied due to the greenfields nature of the drilling (details provided in Annexure 1).

ANNEXURE 1: JORC Code (2012 Edition) Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	Six diamond drill (**DD**) holes were completed holes were completed by Breaker Resources NL for a total of 708.7m. Diamond core is drilled HQ3, HQ2 or NQ2 dependent upon ground conditions. Core is cut in half by a diamond saw on site and half core is submitted for analysis except duplicate samples which is submitted as quarter core.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling was undertaken using Breaker Resources' (**BRB**) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples. Drill hole collars were picked up using handheld GPS and corrected/checked for elevation using elevation data from a detailed aeromagnetic survey.
	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 1m samples from which 3kg was pulverised to produce a 30g 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.*	Half core samples were taken with a diamond saw generally on 1m intervals or on geological boundaries where appropriate (minimum 0.4m to maximum of 1.2m). The 2-3kg samples were sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 25g charge for fire assay analysis with AAS finish for gold.
Drilling techniques	*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.).*	Diamond core is HQ3, HQ2 or NQ2. Core is orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by BRB field staff on site at Lake Roe.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Various drilling additives (including muds and foams) have been used to condition the drill holes to maximise recoveries and sample quality. Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	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.	There is no significant loss of material reported in the mineralised parts of the diamond core.
Logging	*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.*	Drill holes were logged by a geologist using BRB logging codes. Data is recorded in a digital format and imported into a database appropriate for mineral resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Core logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples including structural measurements. All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core samples were cut in half using a conventional diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter cut. An entire half core sample is retained and stored in core trays.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable for diamond core.
	For all sample types, the nature, quality	The samples were sent to an accredited

Criteria	JORC Code explanation	Commentary
	and appropriateness of the sample preparation technique.	laboratory for sample preparation and analysis. Samples are dried, crushed as required and pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established to produce a homogenous representative 25g sub-sample for gold analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures involved the use of Certified Reference Materials (**CRM**) along with sample duplicates (submitted as quarter core). Selected samples are also re-analysed to confirm anomalous results. MinAnalytical's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.
	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.	Sample duplicates (quarter core) were taken three times in every 100 samples. All samples submitted were selected to weigh less than 3kg to ensure total preparation at the pulverisation stage. Duplicate sample results are reviewed regularly for both internal and external reporting purposes.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical technique used is a 25g Lead Collection Fire Assay with AAS finish and is appropriate to detect gold mineralisation. The use of fire assay is considered a total assay.
	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.	No geophysical tools were used to determine any reported element concentrations.
	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.	BRB, as a part of the in house procedures, inserted CRMs and duplicates into the sample sequence, which were used at the frequency of three CRMs and three duplicates per 100 samples. Sample preparation checks for fineness

Criteria	JORC Code explanation	Commentary
		were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75µm was being attained. Laboratory QAQC involved the use of internal lab standards using CRMs, blanks, splits and replicates. It is considered that the Company is using industry standard techniques for sampling protocols and using independent laboratories to maintain an extremely high level of accuracy and precision.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Alternative BRB personnel have verified the significant results outlined in this report
	The use of twinned holes.	None undertaken on this project.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological and sampling data were recorded digitally and on hard copy respectively, and are subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff. Assay results are merged with the primary data using established database protocols run in house by BRB.
	Discuss any adjustment to assay data.	No adjustments or calibrations were undertaken other than to average any repeated analysis for each individual sample.
Location of data points	*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.*	Drill hole collars were located by handheld GPS. Elevation values are in AHD and were corrected using a digital elevation model from a 100m line spaced aeromagnetic survey. Expected accuracy is +/- 4m for easting, northing and +/- 2 elevation data. All RC and diamond holes are gyro surveyed for rig alignment and downhole at the completion of the hole.
	Specification of the grid system used.	The grid system is GDA94 MGA, Zone 51.
	Quality and adequacy of topographic control.	Hole pickups were undertaken using a handheld GPS (see comments above). This is considered acceptable for these regional style exploration activities.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is currently defined by the geological criteria and is regarded as appropriate to determine the extents of mineralisation. Core holes are contained within the existing scoping style RC drill pattern which has a nominal 40m x 100m or 200m spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and	The scoping drill density is not adequate at this stage to define grade continuity and geological continuity to support classification as a Mineral Resource

Criteria	JORC Code explanation	Commentary
	Ore Reserve estimation procedure(s) and classifications applied.	under the JORC 2012 Code.
	Whether sample compositing has been applied.	No sample compositing has been applied.
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.*	Angled diamond and RC drilling (-60° towards 270°/grid west) has confirmed the interpreted east dipping stratigraphy (based from field mapping) minimising lithological bias. This drilling is not necessarily drilled perpendicular to all possible mineralised orientations. All reported intervals are downhole intervals. Estimated correction factors are supplied but this is provisional due to the preliminary nature of the drilling.
	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.	Sample bias arising from orientation is discussed above.
Sample security	*The measures taken to ensure sample security.*	Samples submitted are systematically collected in numbered calico bags and recorded; they are then bagged in labelled polyweave sacks and dispatched in batches to MinAnalytical Canning Vale via Ausdrill or BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival. All assay pulps are retained and stored in a Company facility for future reference if required.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No formal audits/reviews have been conducted on sampling technique or data to date. However a scanning of sample quality (recovery, wetness and contamination) as recorded by the geologist on the drill rig against assay results occurs with no obvious issues identified to date.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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 diamond core drill holes were located on tenement E28/2515, which is held 100% by BRB. There are no material interests or issues associated with the tenement.
	The security of the tenure held at the time	The tenement is in good standing and no

Criteria	JORC Code explanation	Commentary
	of reporting along with any known impediments to obtaining a licence to operate in the area.	known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical holders of the Project area include Poseidon Gold, WMC, Mt Kersey Mining and Great Gold Mines. Vertical rotary air blast and aircore drilling undertaken in the period 1991 to 1998 identified a zone of strong gold anomalism that extends over a potential distance of 4km under thin (5-10m) cover (maximum grade of 4m at 0.71g/t Au). Although the prospectivity of the trend was recognised by previous explorers, rigorous anomaly definition and appropriate follow-up of encouraging results did not occur, apparently due to "non-geological" factors, including inconvenient tenement boundaries at the time of exploration and changes in company priorities and market conditions.
Geology	*Deposit type, geological setting and style of mineralisation.*	BRB is targeting Archean orogenic gold mineralisation near major faults. Gold is associated with subsidiary faults of the Claypan Shear Zone and occurs preferentially on the sheared and altered internal and outer contacts of a wide fractionated dolerite in an area of shallow (5m to 20m) transported cover. The dolerite is folded into a domal geometry between two major shear zones ("domain" boundaries) that converge and bend in the vicinity of the project. The main exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted by different phases of the fractionated dolerite.
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:* • *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*	Refer to Appendix 1 for significant results from the diamond drilling. Drill hole locations are described in the body of the text and on related Figures. The use of low level geochemical information to identify anomalous trends and "footprints" rather than reporting of individual values is considered appropriate in some cases to map and locate geological and geochemical anomalous trends that potentially identify target areas for follow up drilling. A nominal 0.2g/t Au lower cut-off is reported as being material in the context

Criteria	JORC Code explanation	Commentary
	Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	of the grassroots geological setting.
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.*	All reported assays have been length weighted. No top-cuts have been applied.
	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.	Arithmetic length weighting used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	None undertaken.
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').*	This drilling is not necessarily drilled perpendicular to all possible mineralised orientations. All reported intervals are downhole intervals. Estimated correction factors are supplied but this is provisional due to the preliminary nature of the drilling.
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.*	Refer to Figures and Tables in the body of the text.
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.*	All significant results above a 0.2g/t lower cut-off are reported.
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.*	There is no other exploration data that is considered to be material.

Criteria	JORC Code explanation	Commentary
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.*	Further work is planned as stated in this announcement.