18 June 2018

Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

RESOURCE DRILLING CONTINUES AT THETA HILL

HIGHLIGHTS

- **Two diamond rigs continue to delineate resources at Theta Hill**, with continuation of encouraging results and new assays on the Lower Theta Reef including 9.3 g/t Au over 0.9m in DDBH63 from 18.6 to 19.5 m; 4.9 g/t over 2m in DG4LT11 from 32 to 34m; 5.3g/t Au over 1m from 6m and 3.3 g/t over 4m in DG4LT12 from 26 to 30m; 4.3g/t over 1m in DG4LT15 from 40 to 41m and 6.5g/t over 3m in DG4LT9 from 39 to 42m
- **RC rig recently redeployed** to accelerate the drilling program, aiming to delineate Indicated Resources (JORC 2012) and ultimately reserves to underpin funding of CIL plant refurbishment
- **Additional positive trench results at DG4,** and over 500 samples at the lab with further assays pending in coming weeks
- Following the JORC (2012) resource upgrade on the 1 May 2018[1] a further resource upgrade is due following completion of the current work program at Theta Hill, currently scheduled for mid-July.

SUMMARY

Continued encouragement from the drilling at Theta Hill, and support from our new cornerstone shareholder through the recent A$5m funding announced on 4 May 2018, Stonewall Resources (ASX: SWJ, SWJO) ('The Company') recently mobilised a third drilling rig (RC) at Theta Hill to complement recent work to delineate a maiden open-cut resource in the DG4 area.

The follow-up resource delineation diamond drilling at Theta Hill has continued to indicate positive results, with a 0.9m @ 9.28 g/t Au being intersected on the Lower Theta Reef in DDBH63 and other results which should aid the resource delineation program.

At DG4, RC infill drilling has yielded 1.0m @ 5.0 g/t Au on the Lower Theta horizon (DG4LT16) from 27m to 28m; 2.0m @ 4.9 g/t Au in DG4LT11 from 32 to 34m; 4m @ 3.3 g/t Au in DG4LT12 from 26 to 30m; 1m @ 4.3g/t Au in DG4LT15 from 40 to 41m; and 3m @ 6.5g/t Au in DG4LT9 from 39 to 42m.

The follow-on drilling and trenching at DG4 is encouraging, with broad shallow widths of low-grade gold mineralisation on the Bevett's Reef horizon encountered which indicate a surficial orebody of reasonable scale which can potentially provide early feed to the CIL plant once reserves are established and the plant refurbished and upgraded.

Managing Director, Rob Thomson comments "*The reintroduction of the RC rig with certain modifications is assisting penetration to Lower Theta target depths in the difficult ground conditions. The drilling continues to deliver positive grades and confirms the thesis of shallow, widespread gold mineralisation at this location, right next to the processing plant. The recent focus on the DG's, particularly DG4, should add to the ultimate ounces which form part of the Mineral Inventory we are currently targeting to underpin a resumption of gold production at the project as soon as possible".*

[1] Refer to ASX Release dated 1/05/2018

Additional assays have been received from Diamond drilling at Theta North, and RC drilling and trenching work is being undertaken at DG4 (Figure 1).

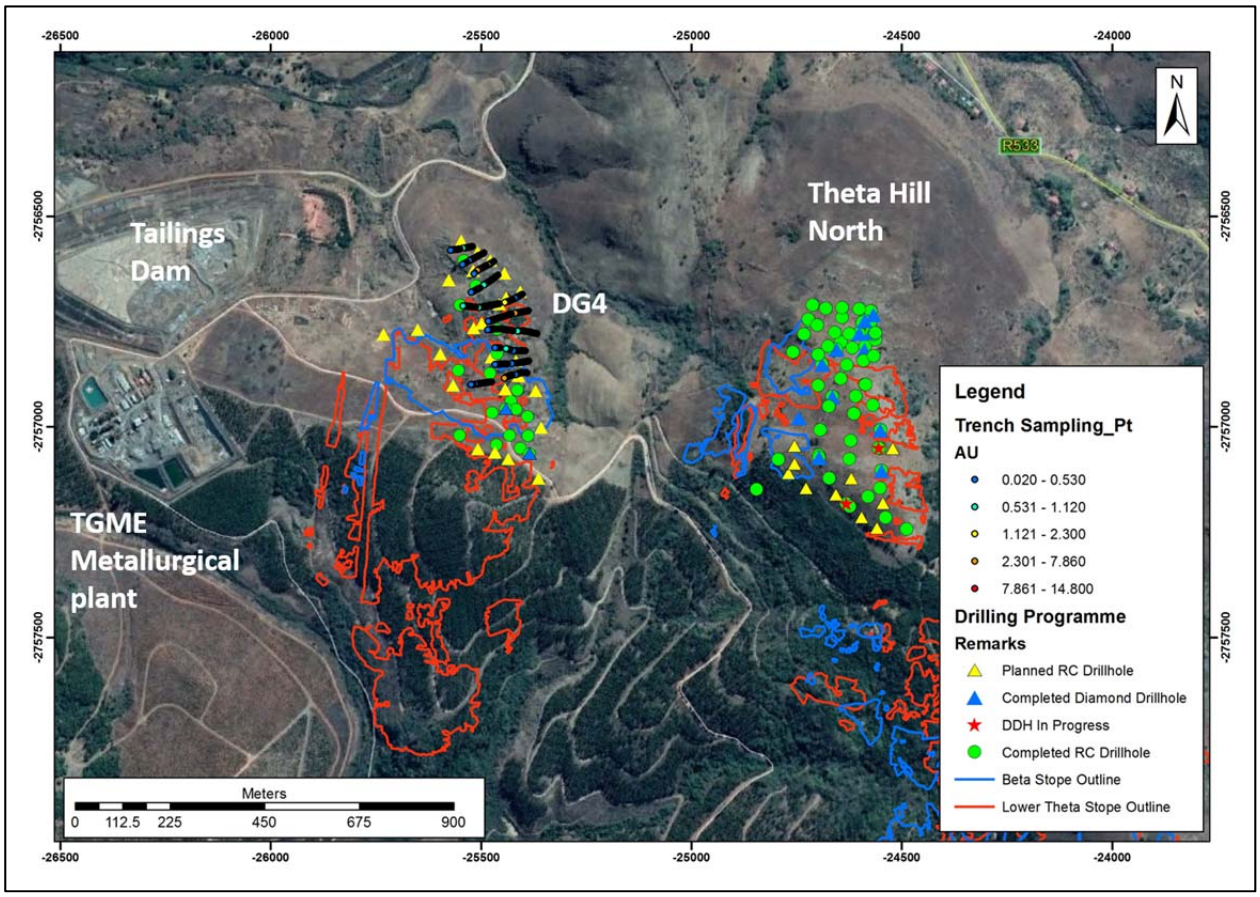

Figure 1: Locality of Theta Hill North and DG4 prospects

The resource drilling at **Theta Hill North** is initially focussed on Blocks 1A, 1B and 1C, upon which an initial resource estimate will be completed during July 2018 (Figure 2).

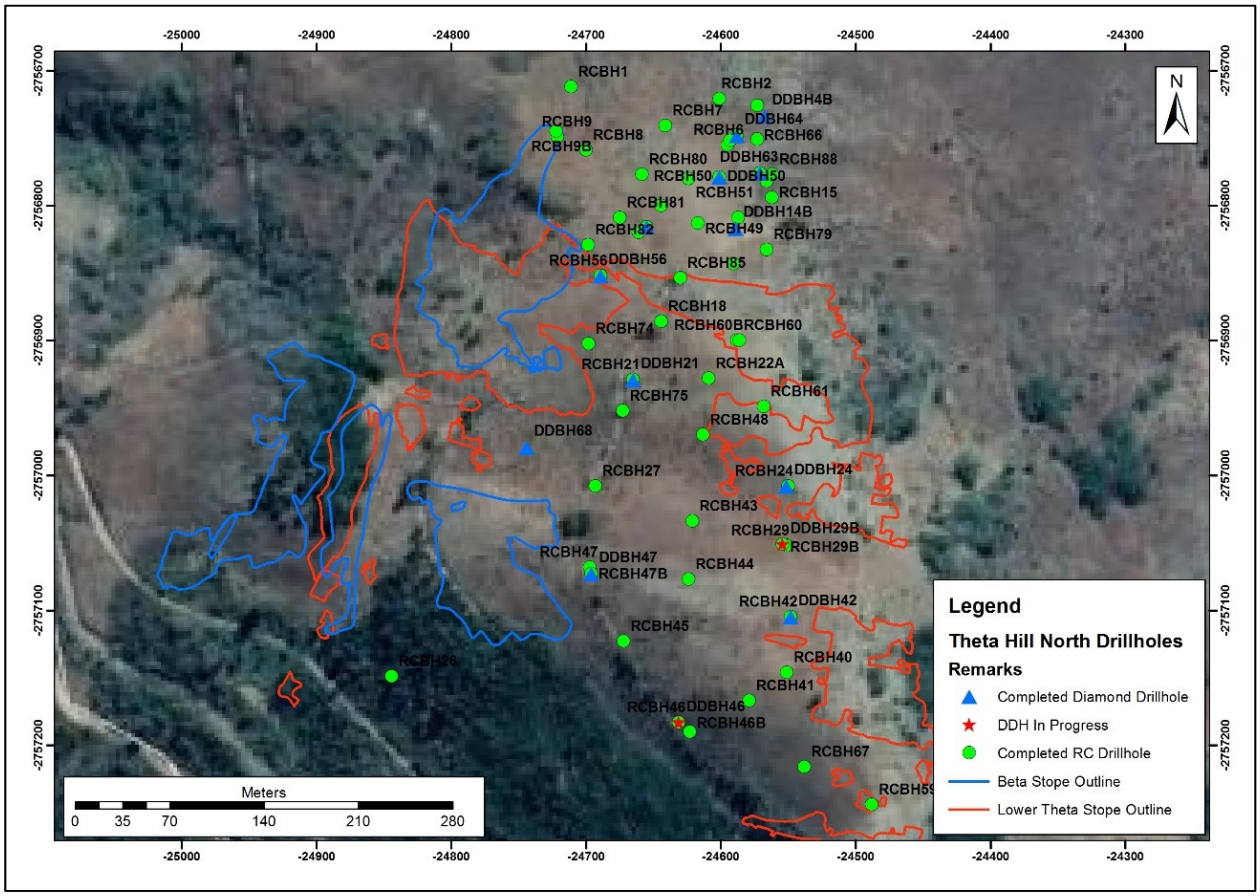

Figure 2: Updated distribution of drilling at Theta Hill North

To achieve an Indicated Resource level of confidence a further 14 RC holes plus 5 wedges are planned, totalling 489m. RC drilling on Blocks 3 and 4A continues during June (15 boreholes for 762m), plus selected diamond core wedges of mineralised Lower Theta sections to augment the initial resource estimation work.

The drill spacing is being tightened up to between 25 and 40 metres to provide confidence for Indicated and Inferred mineral resource classification, and mine planning work.

Whilst the maiden resource in the area is expected to be relatively modest, the southern section of Theta Hill and other target areas are yet to be drilled, and may provide further upside to the size of the potential resource in the future.

Recent intersections for Theta Hill North and DG4 are tabulated below.

Table 1: Recent Drill intersections for Theta Hill North and DG4

THETA NORTH RC & DD DRILLING RESULTS							
BHID	**From**	**To**	**Width**	**Au g/t**	**Au Comments**	**Reached Target Depth**	**EOH Comments**
	m	**m**	**m**				
DDBH63	14.50	14.74	0.24	**1.45**	Bevetts?	Yes	Drilled to EOH
DDBH63	18.60	19.05	0.45	**9.81**	L Theta	Yes	Drilled to EOH
DDBH63	19.05	19.50	0.45	**8.74**	L Theta	Yes	Drilled to EOH
DDBH63	20.00	20.35	0.35	**1.59**	L Theta	Yes	Drilled to EOH
DG4LT8DD	41.48	41.79	0.31	**1.45**	L Theta	Yes	Drilled to EOH
DG4LT8DD	42.72	43.01	0.29	**2.16**	L Theta	Yes	Drilled to EOH
DG4LT11	8.00	14.00	6.00	**1.23**	Bevetts	Yes	Drilled to EOH
incl	*11.00*	*13.00*	*2.00*	***2.57***	*Bevetts*	Yes	Drilled to EOH
	32.00	34.00	2.00	**4.90**	L Theta	Yes	Drilled to EOH
	37.00	40.00	3.00	**1.57**	L Theta (cavity 34-37m)	Yes	Drilled to EOH
DG4LT12	6.00	7.00	1.00	**5.31**	Bevetts	Yes	Drilled to EOH
	26.00	30.00	4.00	**3.33**	L Theta	Yes	Drilled to EOH
incl	*28.00*	*30.00*	*2.00*	***4.50***	*L Theta*	Yes	Drilled to EOH
DG4LT15	22.00	30.00	8.00	0.94	Bevetts	Yes	Drilled to EOH
incl	*26.00*	*30.00*	*4.00*	***1.27***	*Bevetts*	Yes	Drilled to EOH
	37.00	41.00	4.00	2.17	L Theta	Yes	Drilled to EOH
incl	*40.00*	*41.00*	*1.00*	***4.32***	*L Theta*	Yes	Drilled to EOH
DG4LT16	27.00	28.00	1.00	**4.99**	L Theta	Yes	Drilled to EOH
DG4LT9	11.00	12.00	1.00	**1.15**	Bevetts	Yes	Drilled to EOH
	39.00	42.00	3.00	**6.46**	L Theta	Yes	Drilled to EOH

The **DG4 area of the Theta Hill** project is situated within 700m of the existing and fully permitted TGME processing plant and tailings dam (Figure 1). Following some initial proof of concept RC drilling the decision was taken to undertake

- Trenching in the area to target previously unrecognised Bevett's mineralisation located in the Pretoria Shales/Malmani dolomite unconformity, and
- Subsequent to trial DDH evaluation of Lower Theta Reef mineralisation, a further infill RC drilling program to delineate an Indicated Resource on the Lower Theta Reef target.

At Theta Hill DG4 the Bevett's mineralisation is variably exposed at surface over a large area. The trenching was completed with Tractor-Loader-Backhoe ("TLB") over a width of several hundred metres in a general east to west direction, and to a depth of between 0.5 and 2.1 m. Vertical channel samples approximately 15 centimetres wide were taken every 2 metres on the southern face of the trench from the top to the bottom of the exposed face.

A further 5 trenches were recently excavated at **DG4**, extending and infilling current trench investigations on the broad near surface Bevett's mineralisation (Figures 3 and 4).

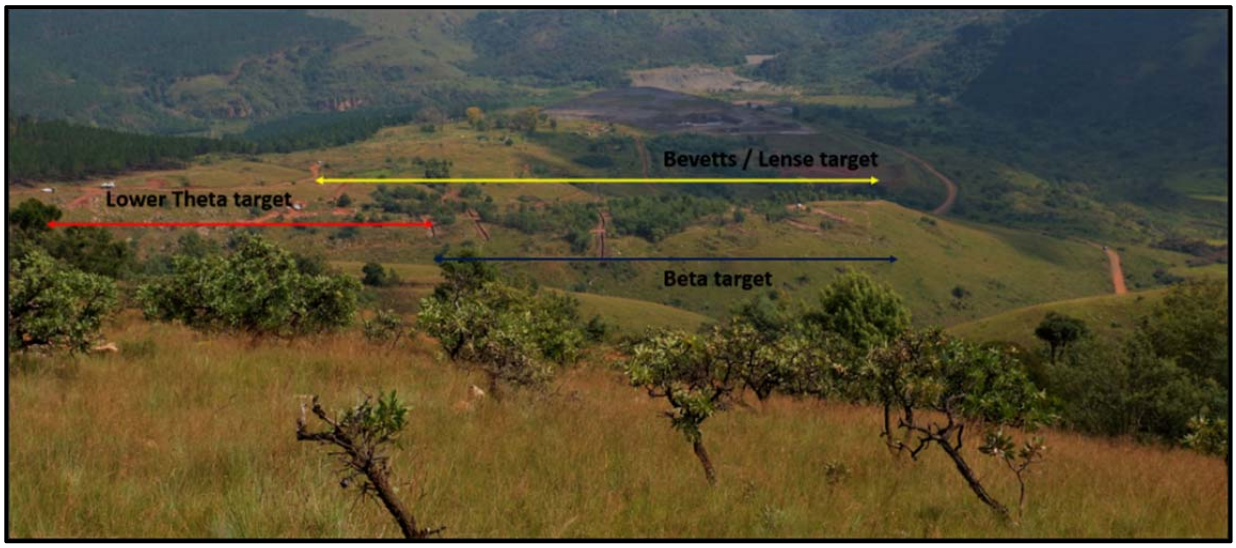

Figure 3: View of DG4 looking West, illustrating the extent of the Bevetts/Lense, Lower Theta and Beta Reef targets at the base (DG4)

Figure 4: View showing the distribution of the trenches at DG4 (Bevetts Seam)

Results have now been received for Trenches F, G, H, I and J, and all trench assays are summarised in Table 2 below.

Table 2: Updated DG4 trench results

DG4 Trench	From	To	Width	Au g/t	Mineral Zone
	m	m	m		
Trench A	0	68	68	0.71	Bevetts
incl	48	64	16	1.34	Bevetts
Trench B	0	94	94	0.64	Bevetts
incl	60	72	12	1.42	Bevetts
and	92	108	16	0.83	Bevetts
Trench C	0	122	122	1.29	Bevetts
incl	10	24	14	3.04	Bevetts
and	30	72	42	1.21	Bevetts
and	90	122	32	1.62	Bevetts
Trench D	0	92	92	0.96	Bevetts
incl	0	10	10	1.18	Bevetts
and	28	56	28	1.72	Bevetts
and	64	84	20	1.24	Bevetts
Trench E	14	46	32	1.20	Bevetts
incl	14	32	18	1.69	Bevetts
Trench F	6	40	34	0.75	Bevetts
incl	28	40	12	1.29	Bevetts
Trench G	6	24	18	0.98	Bevetts
Trench H	26	42	16	0.74	Bevetts
Trench I	14	32	18	0.88	Bevetts
and	38	90	52	0.66	Bevetts
incl	56	72	16	0.79	Bevetts
Trench J	14	30	16	0.94	Bevetts
and	44	56	20	1.96	Bevetts

A maiden resource on DG4 is pending evaluation of the data, and calculations following further follow-up drilling during June 2018. Further work to bring DG4 into the mine plan to establish reserves has been approved.

Competent Person Statement

Theta North Drilling and DG4 Drilling and Trenching Results

The information in this report relating to the Theta North drilling and DG4 drilling and trenching results is based on, and fairly reflects, the information and supporting documentation compiled by Mr Phil Bentley (MSc (Geol), MSc (MinEx), Pr.Sci.Nat. No. 400208/05, FGSSA), a consultant to the Company and a member of the South African Council for Natural Scientific Professions.

Mr Bentley has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bentley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT STONEWALL RESOURCES LIMITED

Stonewall Resources Limited (ASX: SWJ, SWJO) is a gold development company that holds a range of prospective gold assets in a world-renowned South African gold mining region. These assets include several surface and near-surface high-grade gold projects which provide cost advantages relative to other gold producers in the region.

Stonewall's core project is TGME, located next to the historical gold mining town of Pilgrim's Rest, in Mpumalanga Province, some 370km east of Johannesburg by road or 95km north of Nelspruit (Capital City of Mpumalanga Province).

Following small scale production from 2011 – 2015, the Company is currently focussing on the refurbishment of the existing CIL plant and nearby mines with the intention of resuming gold production.

The Company aims to build a solid production platform to over 100kozpa based primarily around open-cut mines or shallow, adit-entry hard rock mining sources. Stonewall has access to over 43 historical mines and prospect areas that can be accessed and explored, with historical production of approximately 6.7Moz recorded in the tenement areas.

For more information please visit: www.stonewallresources.com , **or contact:**

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ANNEXURE 1
DG4 Trench Assays

TRENCH F

Trench ID	Sample ID			Sample No	Au g/t	Av Au g/t	Metres
Trench F	TRF_Start						
Trench F	TRF_01	0	1,52	U3084	**0,36**		
Trench F	TRF_02	0	1	U3085	**0,24**		
Trench F	TRF_03	0	1,4	U3086	**0,31**		
Trench F	TRF_04	0	1,5	U3087	0,51		
Trench F	TRF_05	0	1,4	U3088	**0,44**		
Trench F	TRF_06	0	1,5	U3089	**0,49**		
Trench F	TRF_07	0	1,35	U3090	**0,43**		
Trench F	TRF_08	0	1,7	U3091	**0,39**		
Trench F	TRF_09	0	1,1	U3092	**0,22**		
Trench F	TRF_10	0	0,9	U3093	**0,28**		
Trench F	TRF_11	0	1,6	U3094	0,56		
Trench F	TRF_12	0	1,4	U3095	**0,44**		
Trench F	TRF_13	0	1,3	U3096	**0,43**		
Trench F	TRF_14	0	1,6	U3097	**0,33**		
Trench F	TRF_15	0	1,2	U3098	**1,04**		
Trench F	TRF_16	0	1,4	U3099	0,91		
Trench F	TRF_17	0	1,4	U3100	0,87		
Trench F	TRF_18	0	1,4	U3101	0,65		
Trench F	TRF_19	0	1,5	U3102	0,82		
Trench F	TRF_20	0	1,5	U3104	**1,56**	1,29	12
Trench F	TRF_21	0	1,6	U3105	**0,37**	0,75	34
Trench F	TRF_Road						
Trench F	TRF_Road						
Trench F	TRF_22	0	1,6	U3106	0,52		
Trench F	TRF_23	0	1,64	U3107	**0,29**		
Trench F	TRF_24	0	1,6	U3108	0,52		
Trench F	TRF_25	0	1,4	U3109	**0,28**		
Trench F	TRF_26	0	1,4	U3110	**0,26**		
Trench F	TRF_27	0	1,25	U3111	**0,21**		
Trench F	TRF_End						

Trench G

Trench ID	Sample ID			Sample No	Au g/t	Av Au g/t	Metres
Trench G	TRG_Start						
Trench G	TRG_01	0	0,8	U3114	0,08		
Trench G	TRG_02	0	1,1	U3115	**0,30**		
Trench G	TRG_03	0	1,4	U3116	**0,24**		
Trench G	TRG_04	0	1,6	U3117	**1,54**		
Trench G	TRG_05	0	1,4	U3118	**0,27**		
Trench G	TRG_06	0	1,5	U3119	**0,28**		
Trench G	TRG_07	0	1,55	U3120	**2,56**		
Trench G	TRG_08	0	1,4	U3121	**1,20**		
Trench G	TRG_09	0	1,5	U3122	0,88		
Trench G	TRG_10	0	1,6	U3123	0,92		
Trench G	TRG_11	0	1,57	U3124	0,78		
Trench G	TRG_12	0	1,6	U3125	0,91	0,98	18
Trench G	TRG Road						
Trench G	TRG Road						
Trench G	TRG_13	0	1,5	U3126	**0,16**		
Trench G	TRG_14	0	1,5	U3127	**0,18**		
Trench G	TRG_15	0	1,6	U3128	**0,14**		
Trench G	TRG_16	0	1,52	U3129	**0,19**		
Trench G	TRG_17	0	1,7	U3130	**0,14**		
Trench G	TRG_18	0	1,5	U3131	**0,12**		
Trench G	TRG_19	0	1,55	U3132	**0,11**		
Trench G	TRG_20	0	1,72	U3134	**0,12**		
Trench G	TRG_21	0	1,8	U3135	**0,32**		
Trench G	TRG_22	0	1,45	U3136	**0,19**		
Trench G	TRG_23	0	1,6	U3137	**0,18**		
Trench G	TRG_End						

Trench H

Trench ID	Sample ID			Sample No	Au g/t	Av Au g/t	Metres
Trench H	TRH_Start						
Trench H	TRH_01	0	1,1	U3140	**0,26**		
Trench H	TRH_02	0	1,2	U3141	**0,19**		
Trench H	TRH_03	0	1,25	U3142	**0,17**		
Trench H	TRH_04	0	1,2	U3143	**0,17**		
Trench H	TRH_05	0	1,28	U3144	**0,32**		
Trench H	TRH_06	0	1,2	U3145	**0,34**		
Trench H	TRH_07	0	1,25	U3146	0,50		
Trench H	TRH_08	0	1,4	U3147	**0,30**		
Trench H	TRH_09	0	1,35	U3148	**0,17**		
Trench H	TRH_10	0	1,4	U3149	**0,27**		
Trench H	TRH_11	0	1,35	U3150	**0,27**		
Trench H	TRH_12	0	1,2	U3151	**0,26**		
Trench H	TRH_13	0	1,35	U3152	**0,48**		
Trench H	TRH_14	0	1,6	U3153	0,51		
Trench H	TRH_15	0	1,4	U3154	**0,11**		
Trench H	TRH_16	0	1,45	U3155	**0,10**		
Trench H	TRH_17	0	1,3	U3156	**0,15**		
Trench H	TRH_18	0	1,4	U3157	**0,38**		
Trench H	TRH_19	0	1,5	U3158	0,70		
Trench H	TRH_20	0	1,4	U3160	0,64		
Trench H	TRH_21	0	1,3	U3161	0,80	0,74	16
Trench H	TRH_Road						
Trench H	TRH_Road						
Trench H	TRH_22	0	1,3	U3162	**0,39**		
Trench H	TRH_23	0	1,45	U3163	**0,37**		
Trench H	TRH_24	0	1,35	U3164	**0,10**		
Trench H	TRH_25	0	1,3	U3165	0,04		
Trench H	TRH_26	0	1,3	U3166	**0,22**		
Trench H	TRH_27	0	1,2	U3167	**0,18**		
Trench H	TRH_28	0	1,4	U3168	**0,13**		
Trench H	TRH_29	0	1,3	U3169	**1,12**		
Trench H	TRH_30	0	1,45	U3170	**0,21**		
Trench H	TRH_31	0	1,56	U3171	**0,41**		
Trench H	TRH_32	0	1,3	U3172	**0,24**		
Trench H	TRH_End						

Trench I

ID	Sample ID			Sample No	Au g/t	Av Au g/t	Metres
Trench I	TRI_Start						
Trench I	TRI_01	0	1,5	U3175	**0,34**		
Trench I	TRI_02	0	1,4	U3176	**0,36**		
Trench I	TRI_03	0	1,2	U3177	0,02		
Trench I	TRI_04	0	1,6	U3178	**0,25**		
Trench I	TRI_05	0	1,44	U3179	**0,15**		
Trench I	TRI_06	0	0,8	U3180	**0,11**		
Trench I	TRI_07	0	1,52	U3181	**0,13**		
Trench I	TRI_08	0	1,4	U3182	0,50		
Trench I	TRI_09	0	1,1	U3183	**0,36**		
Trench I	TRI_10	0	1,44	U3184	0,56		
Trench I	TRI_11	0	1,4	U3185	0,80		
Trench I	TRI_12	0	1,4	U3186	0,56		
Trench I	TRI_13	0	1,4	U3187	0,54		
Trench I	TRI_14	0	1,2	U3188	**0,44**		
Trench I	TRI_15	0	1,2	U3189	**0,20**		
Trench I	TRI_16	0	0,8	U3190	**3,96**	0,88	18
Trench I	TRI_Road						
Trench I	TRI_Road						
Trench I	TRI_17	0	1,25	U3191	**0,15**		
Trench I	TRI_18	0	1,36	U3192	0,09		
Trench I	TRI_19	0	1,3	U3193	**0,37**		
Trench I	TRI_20	0	1,4	U3195	0,74		
Trench I	TRI_21	0	1,4	U3196	**1,32**		
Trench I	TRI_22	0	1,39	U3197	**0,21**		
Trench I	TRI_23	0	1,4	U3198	**0,21**		
Trench I	TRI_24	0	1,35	U3199	**0,27**		
Trench I	TRI_25	0	1,3	U3200	**0,30**		
Trench I	TRI_26	0	1,3	U3201	0,66		
Trench I	TRI_27	0	1,3	U3202	0,50		
Trench I	TRI_28	0	1,3	U3203	**0,15**		
Trench I	TRI_29	0	1,1	U3204	**2,56**		
Trench I	TRI_30	0	1,3	U3205	0,57		
Trench I	TRI_31	0	1,1	U3206	**0,43**		
Trench I	TRI_32	0	0,7	U3207	**0,29**		
Trench I	TRI_33	0	0,5	U3208	0,99		
Trench I	TRI_34	0	1	U3209	0,67		
Trench I	TRI_35	0	1,2	U3210	**1,92**		
Trench I	TRI_36	0	1,4	U3211	0,64	0,79	16
Trench I	TRI_37	0	1,2	U3212	**0,22**		
Trench I	TRI_38	0	1,5	U3213	0,52		
Trench I	TRI_39	0	1,4	U3215	0,63		
Trench I	TRI_40	0	1,45	U3216	0,73		
Trench I	TRI_41	0	0,8	U3217	0,70		
Trench I	TRI_42	0	0,7	U3218	**0,35**		
Trench I	TRI_43	0	1,3	U3219	**0,21**		
Trench I	TRI_44	0	1,4	U3220	0,80		
Trench I	TRI_45	0	1,1	U3221	0,66	0,66	52
Trench I	TRI_46	0	1,1	U3222	**0,41**		
Trench I	TRI_End						

Trench J

ID	Sample ID			Sample No	Au g/t	Av Au g/t	Metres
Trench J	TRJ_Start						
Trench J	TRJ_01	0	0,9	U3225	**0,15**		
Trench J	TRJ_02	0	1,1	U3226	**0,27**		
Trench J	TRJ_03	0	1,1	U3227	**0,17**		
Trench J	TRJ_04	0	1,5	U3228	**0,34**		
Trench J	TRJ_05	0	1,4	U3229	**0,33**		
Trench J	TRJ_06	0	1,4	U3230	**0,30**		
Trench J	TRJ_07	0	1,3	U3231	**0,27**		
Trench J	TRJ_08	0	1,6	U3232	**1,16**		
Trench J	TRJ_09	0	1,5	U3233	0,57		
Trench J	TRJ_10	0	1,3	U3234	**0,38**		
Trench J	TRJ_11	0	1,2	U3235	**0,34**		
Trench J	TRJ_12	0	1,45	U3236	**2,45**		
Trench J	TRJ_13	0	1,3	U3237	**1,01**		
Trench J	TRJ_14	0	1,5	U3238	0,87		
Trench J	TRJ_15	0	1,5	U3239	0,72	0,94	16
Trench J	TRJ_16	0	0,8	U3240	**0,44**		
Trench J	TRJ_Road						
Trench J	TRJ_Road						
Trench J	TRJ_17	0	1,6	U3241	**1,21**		
Trench J	TRJ_18	0	1,4	U3242	**0,44**		
Trench J	TRJ_19	0	1,4	U3243	**0,29**		
Trench J	TRJ_20	0	1,3	U3245	**0,20**		
Trench J	TRJ_21	0	0,9	U3246	0,70		
Trench J	TRJ_Road						
Trench J	TRJ_Road						
Trench J	TRJ_22	0	1,6	U3247	**2,53**		
Trench J	TRJ_23	0	1,5	U3248	0,55		
Trench J	TRJ_24	0	1,4	U3249	**1,13**		
Trench J	TRJ_25	0	1,3	U3250	0,58		
Trench J	TRJ_26	0	1,2	U3251	**1,61**		
Trench J	TRJ_27	0	1,5	U3252	**2,94**		
Trench J	TRJ_28	0	1,6	U3253	**4,35**	1,96	14
Trench J	TRJ_29	0	0,4	U3254	**0,37**		
Trench J	TRJ_End						

ANNEXURE 2
DDH and RC Assays

BH ID	Sample No	From	To	Width	Rec	Est Recov	Comments	Au g/t	
DDBH63	S0990							0,02	True
DDBH63	S0991	12	12,8	0,8	0,1	13%		0,05	True
DDBH63	S0992	12,8	13,1	0,3	0,19	63%		0,05	True
DDBH63	S0993	13,1	14,5	1,4	0,19	14%		0,02	True
DDBH63	S0994	14,5	14,74	0,24	0,22	92%	Clay	**1,45**	True
DDBH63	S0995	14,74	15	0,26	0,25	96%	Clay	**0,12**	True
DDBH63	S0996	15	15,3	0,3	0,25	83%	Clay	**0,10**	True
DDBH63	S0997	15,3	15,75	0,45	0,2	44%	Clay	**0,10**	True
DDBH63	S0998	15,75	16,2	0,45	0,2	44%	Clay	**0,16**	True
DDBH63	S0999	16,2	16,5	0,3	0,3	100%	Clay	**0,13**	True
DDBH63	S1000							3,93	True
DDBH63	T2001	17,1	18,2	1,1	0,19	17%	Clay	0,06	True
DDBH63	T2002	18,2	18,6	0,4	0,13	32%	Clay	**0,34**	True
DDBH63	T2003	18,6	19,05	0,45	0,15	33%	Clay	**9,81**	True
DDBH63	T2004	19,05	19,5	0,45	0,15	33%	Clay	**7,67**	True
DDBH63	T2005	20	20,35	0,35	0,2	57%	Broken Core	**1,59**	True
DDBH63	T2006	20,35	20,5	0,15	0,12	80%	Broken Core	**8,72**	True
DDBH63	T2007	20,65	21,1	0,45	0,27	60%	Broken Core	**3,64**	True
DDBH63	T2008	22,55	22,75	0,2	0,16	80%	Broken Core	0,06	True
DDBH63	T2009	22,75	23	0,25	0,2	80%	Broken Core and Clay	0,75	True
DDBH63	T2010							0,84	True
DDBH63	T2011	23	23,75	0,75	0,17	23%	Broken Core	**0,23**	True
DDBH63	T2012	23,75	24	0,25	0,25	100%		0,08	True
DDBH63	T2013	24	24,25	0,25	0,25	100%		0,05	True
DDBH63	T2014	24,25	24,5	0,25	0,25	100%		0,02	True
DDBH63	T2015	24,5	25	0,5	0,5	100%		0,02	True
DDBH63	T2016	25	25,34	0,34	0,34	100%		0,05	True
DDBH63	T2017	25,34	25,58	0,24	0,24	100%		0,09	True
DDBH63	T2018	25,58	25,95	0,37	0,2	54%	Grinding	0,07	True
DDBH63	T2019	26,6	27	0,4	0,18	45%	Grinding	0,02	True
DDBH63	T2020							0,02	True
DG4LT8DD	S0770							0,02	True
DG4LT8DD	S0771	36,7	37,68	0,98	0,7	71%	Grinding, Broken Core	**0,12**	True
DG4LT8DD	S0772	37,68	37,93	0,25	0,25	100%		0,02	True
DG4LT8DD	S0773	37,93	38,41	0,48	0,48	100%		0,04	True
DG4LT8DD	S0774	38,41	38,71	0,3	0,28	93%	Broken Core	0,02	True
DG4LT8DD	S0775	38,71	39,05	0,34	0,27	79%	Broken Core	**0,12**	True
DG4LT8DD	S0776	39,05	39,28	0,23	0,23	100%		0,07	True
DG4LT8DD	S0777	39,28	39,485	0,205	0,205	100%		**0,10**	True
DG4LT8DD	S0778	39,485	39,76	0,275	0,27	98%	Broken Core	**0,22**	True
DG4LT8DD	S0779	39,76	40,25	0,49	0,34	69%	Broken Core	0,09	True
DG4LT8DD	S0780						CRM	3,81	True
DG4LT8DD	S0781	40,25	40,65	0,4	0,4	100%		0,06	True
DG4LT8DD	S0782	40,65	41,15	0,5	0,5	100%		0,87	True
DG4LT8DD	S0783	41,15	41,48	0,33	0,33	100%		0,02	True
DG4LT8DD	S0784	41,48	41,79	0,31	0,31	100%		**1,45**	True
DG4LT8DD	S0785	41,79	42,1	0,31	0,31	100%		0,08	True
DG4LT8DD	S0786	42,1	42,32	0,22	0,22	100%		**0,26**	True
DG4LT8DD	S0787	42,32	42,72	0,4	0,4	100%		**0,13**	True
DG4LT8DD	S0788	42,72	43,01	0,29	0,29	100%		**2,16**	True
DG4LT8DD	S0789							0,02	True

BH ID	From	To	Sample No	Comments		Au g/t	Aug/t	Metres
DG4LT11			T2183	Blank	<0.04	0,02		
DG4LT11	0	1	T2184		<0.04	0,02		
DG4LT11	1	2	T2185		<0.04	0,02		
DG4LT11	2	3	T2186		0,05	0,05		
DG4LT11	3	4	T2187		<0.04	0,02		
DG4LT11	4	5	T2188		<0.04	0,02		
DG4LT11	5	6	T2189		<0.04	0,02		
DG4LT11	6	7	T2190		<0.04	0,02		
DG4LT11	7	8	T2191		0,08	0,08		
DG4LT11	8	9	T2192		0,57	0,57		
DG4LT11	9	10	T2193		0,6	0,60		
DG4LT11	10	11	T2194		0,51	0,51		
DG4LT11	11	12	T2195		2,74	**2,74**		
DG4LT11	12	13	T2196		2,4	**2,40**	2,57	2
DG4LT11	13	14	T2197		0,58	0,58	1,23	6
DG4LT11	14	15	T2198		0,33	**0,33**		
DG4LT11	15	16	T2199		0,04	0,04		
DG4LT11	16	17	T2200		0,05	0,05		
DG4LT11	17	18	T2201		0,48	**0,48**		
DG4LT11	18	19	T2202		0,35	**0,35**		
DG4LT11			T2203	Amis0016	1,30			
DG4LT11	19	20	T2204		0,21	**0,21**		
DG4LT11	20	21	T2205		<0.04	0,02		
DG4LT11	21	22	T2206		<0.04	0,02		
DG4LT11	22	23	T2207		0,17	**0,17**		
DG4LT11	23	24	T2208		<0.04	0,02		
DG4LT11	24	25	T2209		0,04	0,04		
DG4LT11	25	26	T2210		0,05	0,05		
DG4LT11	26	27	T2211		<0.04	0,02		
DG4LT11	27	28	T2212		0,26	**0,26**		
DG4LT11	28	29	T2213		<0.04	0,02		
DG4LT11	29	30	T2214		<0.04	0,02		
DG4LT11	30	31	T2215		<0.04	0,02		
DG4LT11	31	32	T2216		0,08	0,08		
DG4LT11	32	33	T2217		4,76	**4,76**		
DG4LT11	33	34	T2218		5,04	**5,04**	4,90	2
DG4LT11	37	38	T2222		1,68	**1,68**		
DG4LT11			T2223	Duplicate of T2222	2,05	2,05		
DG4LT11	38	39	T2224		1,41	**1,41**		
DG4LT11	39	40	T2225		1,14	**1,14**	1,57	3
DG4LT11	40	41	T2226		0,38	**0,38**		
DG4LT11	41	42	T2227		0,08	0,08		

BH ID	From	To	Sample No	Comments		Au g/t	Aug/t	Metres
DG4LT12	0	1	T2313		0,15	**0,15**		
DG4LT12	1	2	T2314		0,06	0,06		
DG4LT12	2	3	T2315		0,15	**0,15**		
DG4LT12	3	4	T2316		0,08	0,08		
DG4LT12	4	5	T2317		0,1	**0,10**		
DG4LT12	5	6	T2318		5,31	**5,31**	5,31	1
DG4LT12	6	7	T2319		0,34	**0,34**		
DG4LT12	7	8	T2320		0,14	**0,14**		
DG4LT12	8	9	T2321		0,16	**0,16**		
DG4LT12	9	10	T2322		0,17	**0,17**		
DG4LT12	10	11	T2323		0,13	**0,13**		
DG4LT12	11	12	T2324		0,06	0,06		
DG4LT12	12	13	T2325		0,1	**0,10**		
DG4LT12	13	14	T2326		0,08	0,08		
DG4LT12	14	15	T2327		0,09	0,09		
DG4LT12	15	16	T2328		0,12	**0,12**		
DG4LT12	16	17	T2329		0,08	0,08		
DG4LT12	17	18	T2330		0,23	**0,23**		
DG4LT12	18	19	T2331		0,04	0,04		
DG4LT12			T2332	Amis0016	1,28			
DG4LT12	19	20	T2333		0,07	0,07		
DG4LT12	20	21	T2334		0,08	0,08		
DG4LT12	21	22	T2335		0,11	**0,11**		
DG4LT12	22	23	T2336		0,07	0,07		
DG4LT12	23	24	T2337		0,22	**0,22**		
DG4LT12	24	25	T2338		0,08	0,08		
DG4LT12	25	26	T2339		0,18	**0,18**		
DG4LT12	26	27	T2340		4,96	**4,96**		
DG4LT12	27	28	T2341		4,03	**4,03**	4,50	2
DG4LT12	28	29	T2342		1,51	**1,51**		
DG4LT12	29	30	T2343		2,8	**2,80**	3,33	4
DG4LT12	30	31	T2344		0,29	**0,29**		
DG4LT12	31	32	T2345		0,17	**0,17**		
DG4LT12	32	33	T2346		0,18	**0,18**		
DG4LT12	33	34	T2347		0,09	0,09		
DG4LT12	34	35	T2348		0,06	0,06		
DG4LT12	35	36	T2349		0,12	**0,12**		
DG4LT12	36	37	T2350		0,1	**0,10**		
DG4LT12	37	38	T2351		0,13	**0,13**		
DG4LT12			T2352	Duplicate of T2351	0,12	**0,12**		
DG4LT12	38	39	T2353		0,06	0,06		
DG4LT12	39	40	T2354		0,05	0,05		
DG4LT12	40	41	T2355		0,09	0,09		
DG4LT12	41	42	T2356		0,72	0,72		
DG4LT12	42	43	T2357		<0.04	0,02		
DG4LT12	43	44	T2358		0,09	0,09		

BH ID	From	To	Sample No	Comments		Au g/t	Aug/t	Metres
DG4LT15			T2258	Blank	<0.04	0,02		
DG4LT15	0	1	T2259		0,08	0,08		
DG4LT15	1	2	T2260		0,11	**0,11**		
DG4LT15	2	3	T2261		0,05	0,05		
DG4LT15	3	4	T2262		0,06	0,06		
DG4LT15	4	5	T2263		<0.04	0,02		
DG4LT15	5	6	T2264		<0.04	0,02		
DG4LT15	6	7	T2265		<0.04	0,02		
DG4LT15	7	8	T2266		<0.04	0,02		
DG4LT15	8	9	T2267		<0.04	0,02		
DG4LT15	9	10	T2268		<0.04	0,02		
DG4LT15	10	11	T2269		<0.04	0,02		
DG4LT15	11	12	T2270		<0.04	0,02		
DG4LT15	12	13	T2271		<0.04	0,02		
DG4LT15	13	14	T2272		0,21	**0,21**		
DG4LT15	14	15	T2273		<0.04	0,02		
DG4LT15	15	16	T2274		0,05	0,05		
DG4LT15	16	17	T2275		<0.04	0,02		
DG4LT15	17	18	T2276		<0.04	0,02		
DG4LT15	18	19	T2277		<0.04	0,02		
DG4LT15			T2278	Amis0023	3,31			
DG4LT15	19	20	T2279		<0.04	0,02		
DG4LT15	20	21	T2280		<0.04	0,02		
DG4LT15	21	22	T2281		0,05	0,05		
DG4LT15	22	23	T2282		0,51	**0,51**		
DG4LT15	23	24	T2283		0,73	**0,73**		
DG4LT15	24	25	T2284		0,57	**0,57**		
DG4LT15	25	26	T2285		0,61	**0,61**		
DG4LT15	26	27	T2286		1	**1,00**		
DG4LT15	27	28	T2287		1,37	**1,37**		
DG4LT15	28	29	T2288		1,43	**1,43**		
DG4LT15	29	30	T2289		1,26	**1,26**	0,94	8
DG4LT15	30	31	T2290		<0.04	0,02	1,27	4
DG4LT15	31	32	T2291		0,45	0,45		
DG4LT15	32	33	T2292		0,04	0,04		
DG4LT15	33	34	T2293		0,07	0,07		
DG4LT15	34	35	T2294		0,37	**0,37**		
DG4LT15	35	36	T2295		<0.04	0,02		
DG4LT15	36	37	T2296		0,07	0,07		
DG4LT15	37	38	T2297		1,53	**1,53**		
DG4LT15			T2298	Duplicate of T2297	1,27	1,27		
DG4LT15	38	39	T2299		1,4	**1,40**		
DG4LT15	39	40	T2300		2,35	**2,35**		
DG4LT15	40	41	T2301		4,32	**4,32**	2,17	4
DG4LT15	41	42	T2302		0,11	**0,11**		
DG4LT15	42	43	T2303		0,09	0,09		
DG4LT15	43	44	T2304		0,09	0,09		
DG4LT15	44	45	T2305		<0.04	0,02		
DG4LT15	45	46	T2306		<0.04	0,02		
DG4LT15	46	47	T2307		<0.04	0,02		
DG4LT15	47	48	T2308		<0.04	0,02		
DG4LT15	48	49	T2309		0,11	**0,11**		
DG4LT15	49	50	T2310		0,09	0,09		
DG4LT15			T2311	Blank	<0.04	0,02		

BH ID	From	To	Sample No	Comments		Au g/t	Aug/t	Metres
DG4LT16			T2376	Blank	<0.04	0,02		
DG4LT16	0	1	T2377		0,21	**0,21**		
DG4LT16	1	2	T2378		0,72	0,72		
DG4LT16	2	3	T2379		0,18	**0,18**		
DG4LT16	3	4	T2380		0,1	**0,10**		
DG4LT16	4	5	T2381		0,11	**0,11**		
DG4LT16	5	6	T2382		<0.04	0,02		
DG4LT16	6	7	T2383		0,11	**0,11**		
DG4LT16	7	8	T2384		0,05	0,05		
DG4LT16	8	9	T2385		<0.04	0,02		
DG4LT16	9	10	T2386		<0.04	0,02		
DG4LT16	10	11	T2387		<0.04	0,02		
DG4LT16	11	12	T2388		<0.04	0,02		
DG4LT16	12	13	T2389		0,04	0,04		
DG4LT16	13	14	T2390		0,09	0,09		
DG4LT16	14	15	T2391		0,1	**0,10**		
DG4LT16	15	16	T2392		0,12	**0,12**		
DG4LT16	16	17	T2393		0,22	**0,22**		
DG4LT16	17	18	T2394		0,07	0,07		
DG4LT16	18	19	T2395		0,08	0,08		
DG4LT16			T2396	Amis0016	1,31			
DG4LT16	19	20	T2397		0,07	0,07		
DG4LT16	20	21	T2398		0,07	0,07		
DG4LT16	21	22	T2399		0,07	0,07		
DG4LT16	22	23	T2400		0,11	**0,11**		
DG4LT16	23	24	T2401		0,16	**0,16**		
DG4LT16	24	25	T2402		0,26	**0,26**		
DG4LT16	25	26	T2403		0,12	**0,12**		
DG4LT16	26	27	T2404		0,38	**0,38**		
DG4LT16	27	28	T2405		4,99	**4,99**	1	4,99
DG4LT16	28	29	T2406		0,11	**0,11**		
DG4LT16	29	30	T2407		0,13	**0,13**		
DG4LT16	30	31	T2408		0,14	**0,14**		
DG4LT16	31	32	T2409		0,05	0,05		
DG4LT16	32	33	T2410		0,09	0,09		
DG4LT16	33	34	T2411		0,06	0,06		
DG4LT16	34	35	T2412		0,05	0,05		
DG4LT16	35	36	T2413		0,06	0,06		
DG4LT16	36	37	T2414		0,39	**0,39**		
DG4LT16	37	38	T2415		0,19	**0,19**		
DG4LT16			T2416	Duplicate of T2415	0,18	**0,18**		
DG4LT16	38	39	T2417		0,05	0,05		
DG4LT16	39	40	T2418		0,07	0,07		
DG4LT16	40	41	T2419		0,05	0,05		
DG4LT16	41	42	T2420		0,06	0,06		
DG4LT16	42	43	T2421		<0.04	0,02		
DG4LT16	43	44	T2422		0,54	0,54		
DG4LT16	44	45	T2423		0,31	**0,31**		
DG4LT16	45	46	T2424		0,1	**0,10**		
DG4LT16	46	47	T2425		<0.04	0,02		

BH ID	From	To	Sample No	Comments		Au g/t	Aug/t	Metres
DG4LT9			T2492	Blank	<0.04	0,02		
DG4LT9	0	1	T2493		0,06	0,06		
DG4LT9	1	2	T2494		0,05	0,05		
DG4LT9	2	3	T2495		0,12	**0,12**		
DG4LT9	3	4	T2496		0,05	0,05		
DG4LT9	4	5	T2497		0,14	**0,14**		
DG4LT9	5	6	T2498		0,05	0,05		
DG4LT9	6	7	T2499		0,06	0,06		
DG4LT9	7	8	T2500		0,05	0,05		
DG4LT9	8	9	T2501		0,08	0,08		
DG4LT9	9	10	T2502		0,39	**0,39**		
DG4LT9	10	11	T2503		0,13	**0,13**		
DG4LT9	11	12	T2504		1,15	**1,15**	1	1,15
DG4LT9	12	13	T2505		0,87	0,87		
DG4LT9	13	14	T2506		0,57	0,57		
DG4LT9	14	15	T2507		0,33	**0,33**		
DG4LT9	15	16	T2508		0,52	0,52	5	0,69
DG4LT9	16	17	T2509		0,38	**0,38**		
DG4LT9	17	18	T2510		0,13	**0,13**		
DG4LT9	18	19	T2511		0,09	0,09		
DG4LT9			T2512	Amis0023	3,25	3,25		
DG4LT9	19	20	T2513		0,34	**0,34**		
DG4LT9	20	21	T2514		0,09	0,09		
DG4LT9	21	22	T2515		0,06	0,06		
DG4LT9	22	23	T2516		0,15	**0,15**		
DG4LT9	23	24	T2517		0,07	0,07		
DG4LT9	24	25	T2518		<0.04	0,02		
DG4LT9	25	26	T2519		<0.04	0,02		
DG4LT9	26	27	T2520		<0.04	0,02		
DG4LT9	27	28	T2521		0,06	0,06		
DG4LT9	28	29	T2522		0,08	0,08		
DG4LT9	29	30	T2523		0,06	0,06		
DG4LT9	30	31	T2524		0,07	0,07		
DG4LT9	31	32	T2525		0,08	0,08		
DG4LT9	32	33	T2526		0,06	0,06		
DG4LT9	33	34	T2527		0,09	0,09		
DG4LT9	34	35	T2528		0,07	0,07		
DG4LT9	35	36	T2529		0,11	**0,11**		
DG4LT9	36	37	T2530		0,12	**0,12**		
DG4LT9	37	38	T2531		0,11	**0,11**		
DG4LT9			T2532	Duplicate of T2531	0,11	**0,11**		
DG4LT9	38	39	T2533		0,17	**0,17**		
DG4LT9	39	40	T2534		6,48	**6,48**		
DG4LT9	40	41	T2535		8,84	**8,84**		
DG4LT9	41	42	T2536		4,06	**4,06**	3	6,46
DG4LT9	42	43	T2537		0,78	0,78		
DG4LT9	43	44	T2538		0,51	0,51		
DG4LT9	44	45	T2539		0,81	0,81	6	3,58
DG4LT9	45	46	T2540		0,41	**0,41**		
DG4LT9	46	47	T2541		0,43	**0,43**		
DG4LT9	47	48	T2542		0,21	**0,21**		
DG4LT9	48	49	T2543		0,1	**0,10**		
DG4LT9	49	50	T2544		0,11	**0,11**		
DG4LT9	50	51	T2545		0,09	0,09		
DG4LT9	51	52	T2546		0,05	0,05		
DG4LT9	52	53	T2547		0,08	0,08		
DG4LT9	53	54	T2548		0,18	**0,18**		
DG4LT9	54	55	T2549		0,16	**0,16**		
DG4LT9	55	56	T2550		0,13	**0,13**		
DG4LT9	56	57	T2551		0,07	0,07		

Table 1: JORC Checklist – Table 1 Assessment and Reporting Criteria

<table>
<tr><th colspan="3">SECTION 1: SAMPLING TECHNIQUES AND DATA</th></tr>
<tr><th>Criteria</th><th>Explanation</th><th>Detail</th></tr>
<tr><td>Sampling techniques</td><td>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.</td><td>Surface exploration has involved a combination of trenching and Reverse Circulation and Diamond drilling.

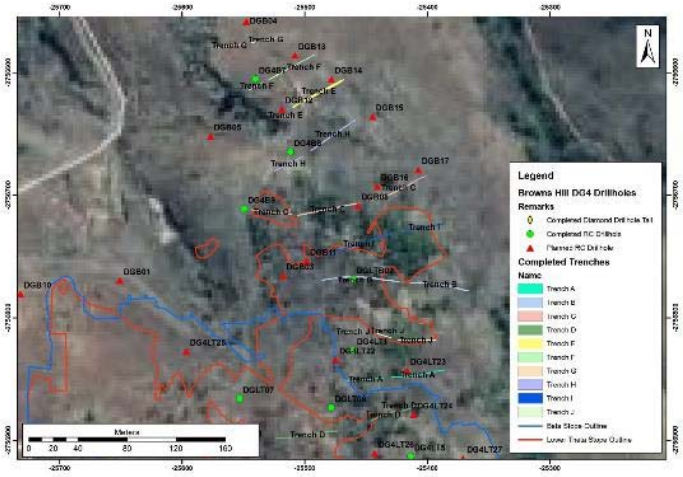
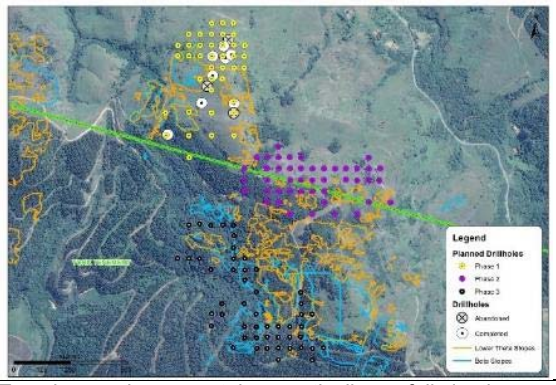
Trenching has focussed on surface exposures of Bevetts Reef mineralisation at the DG4 area on Browns Hill of Theta Project.

DG4 Trench Start Finish Coords
<table><tr><th>TrenchID</th><th>XCOLLAR</th><th>YCOLLAR</th><th>ZCOLLAR</th><th>From</th><th>To</th><th>Total Width m</th></tr><tr><td>TRA_Start</td><td>-25 385,76</td><td>-2 756 842,82</td><td>1 353,89</td><td>-</td><td>68,00</td><td>68,00</td></tr><tr><td>TRA_End</td><td>-25 467,95</td><td>-2 756 851,82</td><td>1 357,31</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRB_Start</td><td>-25 366,44</td><td>-2 756 777,97</td><td>1 342,64</td><td>-</td><td>94,00</td><td>94,00</td></tr><tr><td>TRB_End</td><td>-25 486,23</td><td>-2 756 769,45</td><td>1 348,51</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRC_Start</td><td>-25 400,81</td><td>-2 756 684,55</td><td>1 342,74</td><td>-</td><td>122,00</td><td>122,00</td></tr><tr><td>TRC_End</td><td>-25 543,86</td><td>-2 756 711,82</td><td>1 342,19</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRD_Start</td><td>-25 390,11</td><td>-2 756 870,79</td><td>1 361,35</td><td>-</td><td>92,00</td><td>92,00</td></tr><tr><td>TRD_End</td><td>-25 524,04</td><td>-2 756 898,67</td><td>1 357,45</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRE_Start</td><td>-25 468,25</td><td>-2 756 605,46</td><td>1 331,86</td><td>-</td><td>48,00</td><td>48,00</td></tr><tr><td>TRE_End</td><td>-25 518,20</td><td>-2 756 636,50</td><td>1 338,11</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRF_Start</td><td>-25 492,07</td><td>-2 756 585,33</td><td>1 328,25</td><td>-</td><td>54,00</td><td>54,00</td></tr><tr><td>TRF_End</td><td>-25 545,47</td><td>-2 756 614,29</td><td>1 332,52</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRG_Start</td><td>-25 519,49</td><td>-2 756 570,89</td><td>1 325,95</td><td>-</td><td>46,00</td><td>46,00</td></tr><tr><td>TRG_End</td><td>-25 573,23</td><td>-2 756 579,99</td><td>1 326,23</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRH_Start</td><td>-25 458,08</td><td>-2 756 637,92</td><td>1 340,26</td><td>-</td><td>64,00</td><td>64,00</td></tr><tr><td>TRH_End</td><td>-25 525,37</td><td>-2 756 680,46</td><td>1 341,56</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRI_Start</td><td>-25 385,22</td><td>-2 756 722,85</td><td>1 343,51</td><td>-</td><td>92,00</td><td>92,00</td></tr><tr><td>TRI_End</td><td>-25 484,91</td><td>-2 756 749,37</td><td>1 347,89</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TRJ_Start</td><td>-25 392,44</td><td>-2 756 818,43</td><td>1 351,73</td><td>-</td><td>58,00</td><td>58,00</td></tr><tr><td>TRJ_End</td><td>-25 468,36</td><td>-2 756 812,10</td><td>1 354,03</td><td></td><td></td><td></td></tr></table>
For the phase 2 drilling programme reverse circulation (RC) drilling was conducted on the Bentley Project at Theta Hill to test the current high-level model utilised to determine the exploration targets. The possible target reefs are the Bevetts Reef, Upper Theta Reef, Lower Theta Reef and Beta Reef.

The reef widths are generally between 20 cm and 40 cm but the RC drilling at 1 m interval samples was utilised to test the mineralisation and position of the potential reefs in the Project Area.

A total of 842 RC rock chip samples were sent for analysis; of these, 73 were QAQC samples.

All samples were sent to an accredited laboratory in Barberton, South Africa.</td></tr>
</table>

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Trenches were excavated to between 1 and 2 m depth, and sampling conducted vertically over the depth of exposure (as a full width composite) every 2 m. The image and plan below show the location of the DG4 trenches.   The gold bearing reefs have a fairly flat geometry, with an average westerly dip of approximately 8 degrees. The -90 holes therefore allowed for the samples to be taken normal to the reef. At this stage, the 1 m sample will dilute the reef grade and will not provide true reef thicknesses but is deemed to be sufficient for this drilling programme. The plan below shows the initial drilling completed in relation to the total drilling plan. 
	Aspects of the	Trench samples were taken vertically as full depth composites. Samples were

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
	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.	spaced 2m apart on the southern sidewall. Sample masses were between 2 and 3 kg. Each trench had a 0 m start point. Samples offset from this point and were labelled and given a GPS coordinate. The RC drilling samples were taken in 1 m intervals. The entire drillhole was sampled. Each sample was weighted and then quartered by means of a riffle splitter to collect a sample, which is stored at the Sabie core yard for future testwork if required. This sample is between 2 kg and 6 kg in weight. Another 2 kg sample is collected for analysis at the accredited laboratory. The 2 kg sample is used to produce a 50 g aliquot for the fire assay.
Drilling techniques	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.).	Torque Africa Exploration (Pty) Ltd is doing the reverse circulation (RC) drilling on site using a track-mounted Thor drilling machine with cyclone. RC drilling was utilised during the initial drilling phase. The drillhole was not surveyed down the hole as maximum depth of the drilling is 132 m. The collar positions were initially determined with a Garmin 78s handheld GPS, and finalised with a Trimble differential GPS survey.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	The RC chips were weighed before splitting and compared to an estimated weight for the 1 m sample if there was 100% recovery in the dolomites. A density of 2.84 t/m^3 was used for the dolomite in the weight estimate. Owing to the natural cavities occurring in the dolomites, the recoveries were monitored to note the natural cavities or, possibly, an area of historical mining. This was crucial as one of the aims of the drilling programme was to test for the extent of historical mining stopes.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC rock chips were collected via a cyclone directly into a sample bag in order to collect the maximum sample. Care was taken by the drillers to drill slower through areas which had bad ground conditions. In order to ensure the representative nature of the drilled intersections and due to the dip of the reef being very shallow at around 3° to 9° to the west, drillholes were drilled vertically in order to obtain an intersection as close to normal as possible.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain	Sample recovery versus grade has not been assessed to date. However, it has been noted that grade has been observed in higher and lower chip recovery samples. Further diamond drilling will assist in this respect.

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
	of fine/coarse material.	
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.	Trenches were profiled and geologically mapped by the supervising geologist. Geological logging was done on a standard log sheet in the field and the data is captured on computer onto an MS Excel spreadsheet. All drilled and completed drillholes have been geologically logged in field on the drilling site. Geological logging of rock chips is done "on the go" as soon as sample bags containing rock chips are obtained from the drillers. Geological logging is done on a standard log sheet in the field and the data is captured on computer onto an MS Excel spreadsheet. Using a sieve, the geologist scoops a portion of the sample and cleans it in a bucket of water until the rock chips are free of dust, mud or clay. The geologist uses a hand lens to check the lithology types and alteration and mineralisation such as pyrite, arsenopyrite, chalcopyrite, sericite etc. All identified minerals, alterations and lithologies are then captured onto a geological log sheet for the particular drillhole. The cleaned rock chips are then put in a sample-chip tray in order of drill depths. No geotechnical logging or studies have been completed at this early stage.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	The rock chip logging is both qualitative and quantitative. The drillhole logs are captured in StudioEM™ for electronic logs and the rock chips are stored in chip trays and stored at the Sabie core yard as well as photographed for electronic filing.
	The total length and percentage of the relevant intersections logged.	To date, 87 RC boreholes have been completed totalling 3900 metres, and all the rock chips have been logged and sampled.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	To date 15 Diamond core boreholes have been completed, totalling 717.55 metres.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	The 1 m samples were collected via a cyclone and the total sample was collected. The sample was quartered by means of a riffle splitter and one quarter was kept for achieving purposes at the Sabie core yard. The remaining sample was then split further until a sample of approximately 2 kg was collected for assay purposes. The remainder of the sample was discarded.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample type is deemed to be appropriate for this initial drilling programme as the aim was to test the presence of the various reefs and the indicative grade. This sampling has given TGME an indication of what the grades may be expected over assumed reef widths, which is based on the previous work completed for the exploration targets.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The sample is first weighed, so that the recoveries can be noted, and then split be means of the riffle splitter to acquire representative sub-samples. A quarter is archived and the sample for assaying purposes is riffle split further to a weight of 2 kg. The riffle splitter is also cleaned between each 1 m sample to avoid contamination.
	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.	Even though the reef is narrow ranging between 20 cm and 40 cm (determined from previous work), the 1 m sample will provide a grade over 1 m. This allows for the estimation of the cm.g/t which can be used to estimate a grade over an assumed narrower *in situ* reef width. This sample is therefore representative of *in situ* mineralisation. Duplicates are requested as part of the assaying protocols as part of the QAQC.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Diamond core drilling has proved difficult in terms of getting full core recoveries in the highly broken ground. *i.e.* to test the presence of the reef and indicative grades, the RC drilling and sampling methodology are considered to be appropriate. Future drilling will include diamond core wedging over RC intersections and sampling of the reef only, *i.e.* undiluted.
Quality of	The nature, quality	All RC and trench samples are sent to SGS Barberton which is an accredited

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
assay data and laboratory tests	and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	laboratory (for the determination of Au by Lead Fusion followed by Atomic Absorption Analysis or Gravimetric) as accredited by SANAS for ISO 17025. Sample Preparation: - • The sample is weighed when received. • The sample is dried. • Crushed to 80% passing 2 mm. • 500 g split by rotary splitter. • 500 g split of 2 mm material pulverised to 85% passing 75 µm in a LM2 puck pulveriser. Analysis:- • Determination of Au by fire assay, AAS/Gravimetric finish (50 g aliquot). • All samples that exhibit a gold concentration of >10 g/t via the AAS finish (M702) are re-assayed via the gravimetric finish (M701). This sample preparation and analysis is according to best practices for this type of mineralisation.
	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 assay methods other than those conducted by laboratories as mentioned above were utilised in the generation of the sampling database.
	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.	The following applies to both Trench and RC / DD drill sampling. As part of the QAQC protocol blank, duplicates and certified reference material (CRMs) from African Mineral Standard are introduced into the sampling stream. Every 20th sample is either a blank, duplicate or CRM. Each drillhole sampling begins with a blank and ends in a blank with every 20th sample being a QAQC sample. In the case of short holes (shorter than 20 m), the hole starts and ends with a blank and a CRM or duplicate is inserted in the sample batch. The QAQC material utilised is as follows: - • Blank: silica sand; • Duplicate: a request for another sample either before or after the duplicate sample to be duplicated; • CRM - AMIS0023: This standard was made of feed material sourced from the Anglo Gold Ashanti Mponeng Gold Mine in South Africa. It represents Ventersdorp Contact Reef ore with diluting Ventersdorp Lava hanging wall and quartzitic footwall from routine underground mining operations. (certified grade is 3.57 g/t with a two-standard deviation of 0.26 g/t). This data is graphed on a continual basis to monitor the assay quality. In cases where the QAQC samples fail the batch is re-assayed. Of the 240 trench samples submitted for assay to date, 16 are QAQC samples. This equates to approximately 6.6%. Of the total of 842 RC samples submitted for assay, 73 are QAQC samples. This is close to 9%.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	No verification of assay results has taken place as yet. The use of umpire laboratories will be introduced in the next phase of drilling or trenching.
	Discuss any adjustment to assay	No adjustments have been applied to the assay data. TGME will, however, review the sample grades over 1 m and conduct in-house calculations to get an

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
	data.	understanding as to what the grade would be over a narrower reef width, which will be assumed from the previous work conducted on the historical mining data that assisted in determining the initial exploration targets.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological logging of trench samples and RC rock chips is done "on the go" as soon as sample bags containing rock chips are obtained from the samplers/drillers. Geological logging is done on a standard log sheet in the field and the data is captured on computer onto an excel spreadsheet. The MS Excel database is also entered into StudioEM™ for the digital capture of the drillhole logs. Here it is verified for overlaps and gaps as well as visual checks. Photographs are taken of all the chip trays (chip trays are stored at the Sabie core yard). In addition to this, representative samples of each metre are taken and place in order on a sheet of plastic and photographed. The archive sample that is collected at the rig is also stored at the Sabie core yard. The samples were also captured in a sample submission form detailing all the information of the sample, *i.e.* type, QAQC details, ID and *from* and *to*.
	The use of twinned holes.	No twinned holes were drilled.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	A Garmin 78s handheld GPS was utilised for the purpose of recording trench positions, as well as locating historical adits and mine entrances, which in turn have been utilised in positioning the historical underground workings in 3D. The new drillhole collar positions have also been marked using the handheld GPS. It is Minxcon's opinion that the positional accuracy would be within 5 m to 10 m which is within acceptable limits for this initial drilling phase. The collar positions will be surveyed in during the follow up drilling phase.
	Specification of the grid system used.	The grid system used is Hartebeeshoek 1994, South African Zone WG31.
	Quality and adequacy of topographic control.	Minxcon utilised the GPS co-ordinates provided by Stonewall for the adit positions, as well as ventilation openings to assist in verifying and fixing the workings in 3D space. Very good correlation between the digital topography and the underground mining profiles was found.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Phase 1 drilling programme was designed on a 50 m x 50 m grid. The initial drilling for Phase 1 and phase 2 is however only a selection of these holes and range from a spacing of about 50 m to 250 m spacing. This phase of drilling was not conducted on a specific grid as the focus was on determining the potential of the exploration targets and verifying the current geological model for the Project. The DG4 trenching was generally conducted on an east-northeast trend and were spaced at between 30 to 60 m relative to each other. The trenching was focussed on obtaining initial grade indications for the surficial material in the area, with the intention of conducting in-fill trenching in the event that promising results were obtained. The trenching will eventually be followed up by shallow RC drilling in order to test the depth to which the mineralisation persists.
	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.	It is Minxcon's opinion that the RC drillhole and sample spacing is adequate for the purpose of conducting meaningful calculations for an Exploration Target in and around stoping areas and for the verification of the current geological model. The trenching as conducted at DG4 is only intended for initial testing and is not considered appropriate and has not been included for the purposes of calculating Mineral Resource or ranged Exploration Target estimates.
	Whether sample compositing has been applied.	All samples within the new drilling database represent 1 m "diluted" samples due to the narrow reef in the Project Area. All DG4 trench samples each constituted vertical full sampling width composites of the full trench depth, with each sample being taken from top to bottom at 2 m intervals along each trench.

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	**Explanation**	**Detail**
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.	The reefs are near horizontal and as such dip at between 3° to 9° to the west and strike in a north–south direction. Drillholes were drilled vertically (-90° dip) to intercept the mineralised shear zones at a near perpendicular angle so that the sampling of the drill rock chips minimises the sampling bias. It is Minxcon's view that sampling orientation has attempted to reduce sample bias with respect to angle of intersection. Trenching sampling at DG4 was conducted vertically down the southern side-wall of the trench to test the grade of the surficial material. Sedimentary fabric or bedding orientation in the trenches is not clearly visible, but is suspected to shallowly (≈5°) dip towards the west and thus the sampling orientation is deemed acceptable by Minxcon.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is	Available information indicates that the drilling orientation provides reasonably unbiased sampling of the mineralisation zones.
Sample security	The measures taken to ensure sample security.	Minxcon site geologists were responsible for the security of all the samples. The site geologists transported the samples to the TGME plant facility, which is in close proximity to the drilling, for safe keeping (overnight) if the samples were not taken directly to the Sabie core yard. At the Sabie core yard, the Minxcon geotechnician signed the samples in and checked their quality. Once accepted, the samples were stored here and QAQC samples introduced before transporting them to the SGS Laboratory in Barberton.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Minxcon reviewed all historical datasets attributed to the Bentley Project (Theta Hill), as well as digital plans (scanned DXF plans of sampling plans) and found that captured sample positions had good agreement with those in the digital dataset. However, the recent drilling data trenching data has not been through any reviews or audits.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
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.	Stonewall holds a 74% shareholding in Transvaal Gold Mining Estates Limited (TGME) (which wholly owns mines reporting to the Bentley Project) and Sabie Mines Proprietary Limited (Sabie Mines), the balance is held by Black Economic Empowerment (BEE) entities. This is in line with the requirements of the South African Mining Charter. The South African Mining Charter requires a minimum of 26% meaningful economic participation by the historically disadvantaged South Africans, *i.e.* black South Africans (HDSA). The mineral rights as applicable to the Bentley Project are summarised in the following item below.
	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.	The Bentley Exploration Target trenching and confirmatory drilling (phase 1 to 3) spans over the farms Grootfontein 562 KT and Ponieskrantz 543 KT. However, the current drilling is only on the farm Ponieskrantz 543 KT. • Grootfontein 562 KT was previously held under 404PR by TGME. This right, was renewed, expired in February 2017. Application has been submitted for conversion of this 404PR into a mining right under 10167MR. The acceptance letter of this 10167MR excludes Grootfontein 562 KT. • An application has been submitted for a mining right 330MR to encompass Grootfontein 562 KT and Grootfonteinberg 561 KT. Stonewall has indicated that the right has been granted by the DMR but not yet executed. Due to administrative complications at the DMR offices, no written documentation is available in this regard as yet. • Ponieskrantz 543 KT is held under mining right 83MR issued to TGME for gold, silver and copper ore, as well as stone aggregate. The right is valid to 15 October 2023. • Stonewall has indicated that the farm Grootfontein 562 KT is additionally covered in one 341MR, the details of which are unknown to Minxcon. It is highlighted that it is unlawful, in accordance with the MPRDA, to issue multiple mineral rights over the same property for the same mineral and for the same or overlapping period. It is recommended that this be resolved with the DMR.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Acknowledgement is hereby made for the historical exploration done by TGME, Simmer and Jack, and other possible unknown historical parties who conducted historical drilling on the properties.
Geology	Deposit type, geological setting and style of mineralisation.	The Bentley Project Gold Mine orebodies are shear hosted quartz-carbonate vein mesothermal gold deposits, with the exception of the Bevett's lithologies which are thought to represent a later erosional surface which impinged on the other reefs and was later the loci of a regional thrusting event which controlled emplacement of the Bevett's Reef. It is thought that the gold mineralisation emplacement is mostly associated with the Bushveld Igneous event in South Africa. Pressure and temperature estimates indicate that the ore fluids of the Sabie-Pilgrims Rest Goldfield were similar to other typical mesothermal gold deposits. The mineralisation in the area of interest is principally "flat" bedding parallel shears located mainly on shale partings within Malmani Dolomites. However, mineralisation also occurs in other formations of the Transvaal Supergroup. The ore bodies occur as narrow quartz-carbonate veins (reefs), which occupy bedding parallel faults and shears, and generally conform to the shallow regional dip of the strata. Gold mineralisation is accompanied by various sulphides of Fe, Cu, As and Bi.
Drillhole Information	A summary of all information material to the understanding of the	Trench collar data is shown below.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
	exploration results including a tabulation of the following information for all Material drillholes: * easting and northing of the drillhole collar * elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar * dip and azimuth of the hole * down hole length and interception depth * hole length.	**DG4 Trench Start Finish Coords**

TrenchID	XCOLLAR	YCOLLAR	ZCOLLAR	From	To	Total Width m
TRA_Start	-25 385,76	-2 756 842,82	1 353,89	-	68,00	68,00
TRA_End	-25 467,95	-2 756 851,82	1 357,31			
TRB_Start	-25 366,44	-2 756 777,97	1 342,64	-	94,00	94,00
TRB_End	-25 486,23	-2 756 769,45	1 348,51			
TRC_Start	-25 400,81	-2 756 684,55	1 342,74	-	122,00	122,00
TRC_End	-25 543,86	-2 756 711,82	1 342,19			
TRD_Start	-25 390,11	-2 756 870,79	1 361,35	-	92,00	92,00
TRD_End	-25 524,04	-2 756 898,67	1 357,45			
TRE_Start	-25 468,25	-2 756 605,46	1 331,86	-	48,00	48,00
TRE_End	-25 518,20	-2 756 636,50	1 338,11			
TRF_Start	-25 492,07	-2 756 585,33	1 328,25	-	54,00	54,00
TRF_End	-25 545,47	-2 756 614,29	1 332,52			
TRG_Start	-25 519,49	-2 756 570,89	1 325,95	-	46,00	46,00
TRG_End	-25 573,23	-2 756 579,99	1 326,23			
TRH_Start	-25 458,08	-2 756 637,92	1 340,26	-	64,00	64,00
TRH_End	-25 525,37	-2 756 680,46	1 341,56			
TRI_Start	-25 385,22	-2 756 722,85	1 343,51	-	92,00	92,00
TRI_End	-25 484,91	-2 756 749,37	1 347,89			
TRJ_Start	-25 392,44	-2 756 818,43	1 351,73	-	58,00	58,00
TRJ_End	-25 468,36	-2 756 812,10	1 354,03			

A total of 87 RC drillholes for approximately 3,900 m were completed from the 17 Nov 2017 until the 15 June 2018 on Theta Hill and Columbia Hill which forms part of the Bentley Project. Of the 87 bdrillholes, 33 were terminated due to either bad ground conditions or downhole issues, and these are in the process of being completed with either a diamond tail or deepening with a modified RC rig with a longer stroke hammer.

The detailed summaries of RC drillhole easting, northing and elevation of the drillhole collar, as well as the dip and azimuth of the drillholes and final drillhole depth, are presented below.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	Explanation	Detail

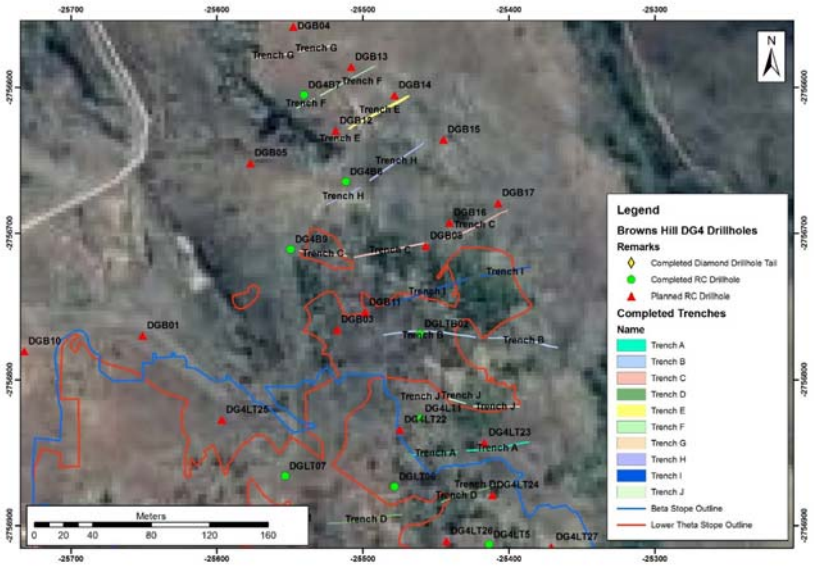
BHID	YCOLLAR	ZCOLLAR	GPS_Elevation	AZIM	DIP	EOH	Type	Date Started	Date Completed	Project Area	Status
	WGS84 UTM Zone 36S		m	°	°	m					
RCBH26	273177,24	7242102,93	1473,00	0	-90	20,00	RC	21-Nov-17	21-Nov-17	Theta Hill North	Completed
RCBH14	273427,71	7242439,39	1536,00	0	-90	50,00	RC	21-Nov-17	22-Nov-17	Theta Hill North	Completed
RCBH15	273453,90	7242461,10	1525,00	0	-90	50,00	RC	22-Nov-17	23-Nov-17	Theta Hill North	Completed
RCBH18	273373,55	7242369,06	1540,00	0	-90	80,00	RC	23-Nov-17	24-Nov-17	Theta Hill North	Completed
RCBH4	273441,05	7242531,83	1512,00	0	-90	31,00	RC	29-Nov-17	29-Nov-17	Theta Hill North	Abandoned due to bad ground
RCBH6	273420,50	7242501,71	1513,00	0	-90	70,00	RC	29-Nov-17	29-Nov-17	Theta Hill North	Completed
RCBH13	273373,29	7242454,54	1458,00	0	-90	76,00	RC	24-Nov-17	28-Nov-17	Theta Hill North	Completed
RCBH21	273349,35	7242323,48	1537,00	0	-90	24,00	RC	05-Dec-17	05-Dec-17	Theta Hill North	Abandoned due to bad ground
RCBH24	273468,81	7242249,58	1560,00	0	-90	105,00	RC	02-Dec-17	04-Dec-17	Theta Hill North	Completed
RCBH27	273324,66	7242242,69	1539,00	0	-90	90,00	RC	06-Dec-17	06-Dec-17	Theta Hill North	Completed
RCBH29	273468,42	7242204,84	1571,00	0	-90	17,00	RC	05-Dec-17	05-Dec-17	Theta Hill North	Stopped by Phil
RCBH45	273349,35	7242131,62	1541,00	0	-90	132,00	RC	31-Jan-18	01-Feb-18	Theta Hill North	Completed
RCBH47	273323,33	7242184,06	1540,00	0	-90	31,00	RC	30-Jan-18	31-Jan-18	Theta Hill North	Abandoned due to bad ground
RCBH47B	273325,06	7242179,79	1540,00	0	-90	30,00	RC	31-Jan-18	31-Jan-18	Theta Hill North	Abandoned due to bad ground
RCBH46	273392,50	7242070,58	1543,00	0	-90	42,00	RC	02-Feb-18	03-Jan-18	Theta Hill North	Abandoned due to bad ground
RCBH46B	273397,01	7242065,39	1543,00	0	-90	74,00	RC	03-Feb-18	05-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH49	273399,51	7242441,48	1540,00	0	-90	45,00	RC	05-Feb-18	06-Feb-18	Theta Hill North	Abandoned due to thick clay
RCBH50	273413,75	7242474,74	1503,00	0	-90	22,00	RC	06-Feb-18	06-Feb-18	Theta Hill North	Abandoned due to thick clay
RCBH51	273391,45	7242474,89	1525,00	0	-90	42,00	RC	07-Feb-18	07-Feb-18	Theta Hill North	Abandoned due to thick clay
RCBH55	273358,44	7242435,18	1525,00	0	-90	17,00	RC	07-Feb-18	07-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH55B	273360,29	7242438,90	1525,00	0	-90	40,00	RC	07-Feb-18	08-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH56	273328,43	7242399,77	1525,00	0	-90	20,00	RC	08-Feb-18	08-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH22A	273407,56	7242327,91	1554,00	0	-90	54,00	RC	08-Feb-18	08-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH48	273404,68	7242285,60	1549,00	0	-90	67,00	RC	09-Feb-18	10-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH60	273431,68	7242358,19	1560,00	0	-90	13,00	RC	12-Feb-18	12-Feb-18	Theta Hill North	Abandoned due to steel underground
RCBH60B	273428,97	7242355,58	1560,00	0	-90	18,00	RC	12-Feb-18	12-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH61	273449,85	7242307,27	1561,00	0	-90	90,00	RC	12-Feb-18	13-Feb-18	Theta Hill North	Completed
RCBH29B	273469,15	7242203,26	1576,00	0	-90	44,00	RC	13-Feb-18	13-Feb-18	Theta Hill North	Abandoned due clay
RCBH42	273473,29	7242151,57	1577,00	0	-90	32,00	RC	14-Feb-18	14-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH40	273472,00	7242109,67	1580,00	0	-90	36,00	RC	14-Feb-18	14-Feb-18	Theta Hill North	Abandoned due to steel underground
RCBH59	273535,44	7242012,94	1579,00	0	-90	60,00	RC	15-Feb-18	15-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH63	273442,99	7242478,76	1531,00	0	-90	12,00	RC	26-Feb-18	26-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH63B	273448,60	7242475,25	1522,00	0	-90	41,00	RC	26-Feb-18	27-Feb-18	Theta Hill North	Abandoned due clay
RCBH64	273425,75	7242507,95	1522,00	0	-90	13,00	RC	27-Feb-18	27-Feb-18	Theta Hill North	Abandoned due clay
RCBH64B	273422,74	7242504,55	1515,00	0	-90	12,00	RC	27-Feb-18	27-Feb-18	Theta Hill North	Abandoned due clay
RCBH66	273441,78	7242506,71	1520,00	0	-90	64,00	RC	27-Feb-18	28-Feb-18	Theta Hill North	Completed
RCBH43	273397,79	7242221,25	1566,00	0	-90	80,00	RC	28-Feb-18	28-Feb-18	Theta Hill North	Abandoned due to cavity
RCBH44	273396,72	7242176,79	1564,00	0	-90	29,00	RC	01-Mar-18	01-Mar-18	Theta Hill North	Abandoned due to cavity
RCBH9	273293,86	7242503,36	1456,00	0	-90	10,00	RC	02-Mar-18	02-Mar-18	Theta Hill North	Abandoned due to steel underground
RCBH9B	273295,50	7242507,80	1458,00	0	-90	36,00	RC	02-Mar-18	02-Mar-18	Theta Hill North	Abandoned due to cavity
RCBH1	273308,38	7242546,53	1475,00	0	-90	32,00	RC	02-Mar-18	02-Mar-18	Theta Hill North	Abandoned due to cavity
RCBH2	273380,47	7242537,17	1509,00	0	-90	50,00	RC	05-Mar-18	05-Mar-18	Theta Hill North	Completed
RCBH8	273316,50	7242493,39	1491,00	0	-90	49,00	RC	06-Mar-18	06-Mar-18	Theta Hill North	Completed
RCBH7	273373,09	7242511,99	1503,00	0	-90	58,00	RC	07-Mar-18	07-Mar-18	Theta Hill North	Completed
RCBH41	273441,82	7242089,49	1577,00	0	-90	32,00	RC	08-Mar-18	08-Mar-18	Theta Hill North	Abandoned due to cavity
RCBH67	273483,12	7242039,09	1578,00	0	-90	50,00	RC	08-Mar-18	08-Mar-18	Theta Hill North	Abandoned due to cavity
DG4LT4	272635,01	7242179,26	1392,00	0	-90	30,00	RC	09-Mar-18	09-Mar-18	DG4 Browns Hill	Abandoned due to cavity
DG4LT5	272604,33	7242330,21	1366,00	0	-90	37,00	RC	10-Mar-18	10-Mar-18	DG4 Browns Hill	Completed
DG4LT8	272577,50	7242285,47	1373,00	0	-90	36,00	RC	10-Mar-18	12-Mar-18	DG4 Browns Hill	Abandoned due to cavity
DG4LT1	272556,10	7242416,10	1357,00	0	-90	20,00	RC	12-Mar-18	12-Mar-18	DG4 Browns Hill	Completed
DG4B6	272502,62	7242577,25	1330,00	0	-90	39,00	RC	12-Mar-18	12-Mar-18	DG4 Browns Hill	Completed
DG4B7	272473,13	7242636,29	1331,00	0	-90	32,00	RC	13-Mar-18	13-Mar-18	DG4 Browns Hill	Completed
DG4B9	272465,54	7242530,20	1341,00	0	-90	36,00	RC	13-Mar-18	13-Mar-18	DG4 Browns Hill	Completed
DG4LT10	272587,42	7242222,91	1390,00	0	-90	67,00	RC	14-May-18	15-May-18	DG4 Browns Hill	Completed
DG4LT13	272556,76	7242199,45	1386,00	0	-90	72,00	RC	15-May-18	16-May-18	DG4 Browns Hill	Completed
DG4LT11	272609,82	7242196,23	1385,00	0	-90	70,00	RC	17-May-18	18-May-18	DG4 Browns Hill	Completed
DG4LT15	272470,41	7242221,19	1372,00	0	-90	50,00	RC	19-May-18	21-May-18	DG4 Browns Hill	Completed
DG4LT12	272576,98	7242320,79	1373,00	0	-90	59,00	RC	21-May-18	21-May-18	DG4 Browns Hill	Completed
DG4LT16	272603,57	7242281,16	1369,00	0	-90	62,00	RC	22-May-18	22-May-18	DG4 Browns Hill	Completed
DG4LT3	272623,73	7242270,46	1369,00	0	-90	45,00	RC	22-May-18	22-May-18	DG4 Browns Hill	Completed
DG4LT9	272547,65	7242274,34	1382,00	0	-90	73,00	RC	23-May-18	23-May-18	DG4 Browns Hill	Completed
DG4LT14	272630,53	7242216,54	1389,00	0	-90	54,00	RC	24-May-18	24-May-18	DG4 Browns Hill	Completed
DG4LT6	272541,28	7242367,28	1366,00	0	-90	49,00	RC	24-May-18	24-May-18	DG4 Browns Hill	Completed
DG4LTB2	272555,62	7242480,53	1354,00	0	-90	40,00	RC	24-May-18	25-May-18	DG4 Browns Hill	Completed
DG4LT7	272464,21	7242370,14	1348,00	0	-90	42,00	RC	25-May-18	25-May-18	DG4 Browns Hill	Completed
RCBH22A	273407,56	7242327,91	1554,00	0	-90	88,00	RC	26-May-18	28-May-18	Theta Hill North	Completed
DDBH47	273323,33	7242184,06	1540,00	0	-90	66,06	DDH	24-May-18	07-Jun-18	Theta Hill North	Completed
DDBH29B	273469,15	7242203,26	1576,00	0	-90	96,45	DDH	22-May-18		Theta Hill North	In Progress
RCBH75	273345,51	7242302,09	1513,00	0	-90	48,00	RC	28-May-18	29-May-18	Theta Hill North	Abandoned due to Percussion Bit stuck
RCBH78	273425,92	7242412,30	1511,00	0	-90	42,00	RC	30-May-18	30-May-18	Theta Hill North	Completed
RCBH85	273387,1	7242402	1535	0	-90	48,00	RC	05-Jun-18	05-Jun-18	Theta Hill North	Completed
RCBH79	273450,8	7242423	1536	0	-90	40,00	RC	05-Jun-18	05-Jun-18	Theta Hill North	Completed
RCBH88	273453,9	7242479	1520	80	-60	30,00	RC	06-Jun-18	06-Jun-18	Theta Hill North	Completed
RCBH74	273319,8	7242351	1529	0	-90	45,00	RC	06-Jun-18	06-Jun-18	Theta Hill North	Completed
RCBH80	273356,9	7242477	1500	0	-90	35,00	RC	07-Jun-18	07-Jun-18	Theta Hill North	Completed
RCBH82	273317,7	7242425	1498	0	-90	42,00	RC	07-Jun-18	07-Jun-18	Theta Hill North	Completed
RCBH81	273341,4	7242445	1502	0	-90	30,00	RC	08-Jun-18	11-Jun-18	Theta Hill North	Abandoned due to Rods Stuck (Hole Caving)
RCBH46	273392,50	7242070,58	1543,00	0	-90	66,19	DDH	08-Jun-18		Theta Hill North	In Progress
RCBH83			1494	0	-90	20,00	RC	11-Jun-18	11-Jun-18	Theta Hill North	Completed
RCBH84			1490	0	-90	25,00	RC	11-Jun-18	11-Jun-18	Theta Hill North	Completed
RCBH87			1503	0	-60	28,00	RC	12-Jun-18	12-Jun-18	Theta Hill North	Completed
RCBH86			1490	0	-90	24,00	RC	12-Jun-18	12-Jun-18	Theta Hill North	Completed
RCBH72			1504	0	-90	36,00	RC	12-Jun-18	12-Jun-18	Theta Hill North	Completed
RCBH33			1517	0	-90	42,00	RC	13-Jun-18	13-Jun-18	Theta Hill North	Completed
RCBH71			1507	0	-90	45,00	RC	13-Jun-18	13-Jun-18	Theta Hill North	Completed
RCBH77			1512	0	-90		RC			Theta Hill North	Planned
RCBH76			1515	0	-90		RC			Theta Hill North	Planned

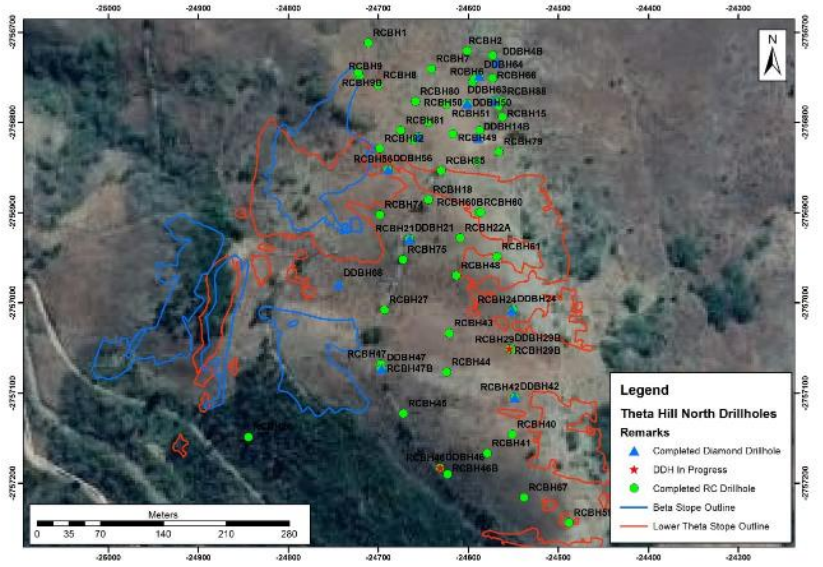
From 9 March 2018 till 15 June 2018 15 diamond drill holes have been completed for 717.55m.

BHID	YCOLLAR	ZCOLLAR	GPS_Elevation	AZIM	DIP	EOH	Type	Date Started	Date Completed	Project Area	Status
	WGS84 UTM Zone 36S		m	°	°	m					
DDH14	273427,56	7242436,34	1519,00	0	-90	14,60	DDH	09-Mar-18	10-Mar-18	Theta Hill North	Abandoned due to steel underground
DDH14B	273426,56	7242438,35	1533,00	0	-90	56,90	DDH	12-Mar-18	15-Mar-18	Theta Hill North	Completed
DDBH4	273441,05	7242531,83	1512,00	0	-90	31,00	DDH	19-Mar-18	19-Mar-18	Theta Hill North	Rods Stuck while Lowering the Rods
DDBH4B	273440,17	7242522,13	1515,00	0	-90	50,65	DDH	20-Mar-18	24-Mar-18	Theta Hill North	Completed
DDBH55B	273360,29	7242438,90	1525,00	0	-90	59,65	DDH	25-Mar-18	26-Mar-18	Theta Hill North	Completed
DDBH50	273413,75	7242474,74	1503,00	0	-90	35,00	DDH	27-Mar-18	27-Mar-18	Theta Hill North	Adandoned due to Rods Stuck
DDBH21	273349,35	7242323,48	1537,00	0	-90	52,00	DDH	04-Apr-18	17-Apr-18	Theta Hill North	Completed
DG4LT4DD	272635,01	7242179,26	1392,00	0	-90	41,45	DDH	07-Apr-18	13-Apr-18	DG4 Browns Hill	Completed
DG4LT8DD	272577,50	7242285,47	1373,00	0	-90	47,15	DDH	14-Apr-18	18-Apr-18	DG4 Browns Hill	Completed
DDBH24	273468,81	7242249,58	1561,00	0	-90	74,30	DDH	18-Apr-18	07-May-18	Theta Hill North	Completed
DDBH64	273425,75	7242507,95	1522,00	0	-90	30,14	DDH	19-Apr-18	22-Apr-18	Theta Hill North	Completed
DDBH68	273281,92	7242273,14	1513,00	0	-90	79,47	DDH	23-Apr-18	14-May-18	Theta Hill North	Completed
DDBH42	273473,29	7242151,57	1577,00	0	-90	72,00	DDH	10-May-18	21-May-18	Theta Hill North	Completed
DDBH63	273442,99	7242478,76	1531,00	0	-90	27,00	DDH	08-May-18	09-May-18	Theta Hill North	Completed
DDBH56	273328,43	7242399,77	1525,00	0	-90	46,24	DDH	16-May-18	23-May-18	Theta Hill North	Completed

	If the exclusion of this	All the drillholes that were sampled are being utilised to test the current geological model and grade estimates.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
	information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	All the trench sampling is based on the 2m lateral sample interval, and all grades are representative of the vertical sample length. No top or bottom cuts have been applied. The samples represent a diluted indication of the top 1-2m surface material, and include dilution from rubble and previous workings. All the sampling data is based on the 1 m sample interval. Therefore, all the grades are representative of the full 1 m sample. No top cuts or bottom cuts have been applied. The sample represents a “diluted” in situ grade due to the fact that the reefs are narrow (between 20 cm and 40 cm) and the sample includes hanging wall and footwall dolomite dilution.
	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.	There is no aggregation of sampling data.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents were calculated.
Relationship between mineralisation widths and intercept lengths	If the geometry of the mineralisation with respect to the drillhole angle is known, its nature	All sample lengths are down hole lengths. All drilling was conducted near normal to bedding, thus reef width would be very closely related to the intersection length due to the low dip of the orebody and the vertical orientation of the drillholes.
		It must be noted that the sample is a “diluted” grade as it contains hanging wall and footwall dolomite that is not part of the reef. The actual reef width is unknown at this stage and only assumptions can be made in this respect based on the previous work completed for the exploration targets that was based on historical data.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
	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 (e.g. 'down hole length, true width not known').	
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 drillhole collar locations and appropriate sectional views.	Below is a plan showing the location of trenches on DG4.  Below is a plan showing the location of the drilling. Sections are to follow once the data has been incorporated into the current geological model. *Plan View*

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
		
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.	Summary grades received from the DG4 trenching are tabulated below. The intersection widths reflect the width of flat mineralisation, and there is no connotation to depth extent…this has still to be constrained by follow up drilling. The grade estimations are arithmetic means.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**

DG4 Trench	From	To	Width	Au g/t	Mineral Zone
	m	m	m		
Trench A	0	68	68	0.71	Bevetts
incl	48	64	16	1.34	Bevetts
Trench B	0	94	94	0.64	Bevetts
incl	60	72	12	1.42	Bevetts
and	92	108	16	0.83	Bevetts
Trench C	0	122	122	1.29	Bevetts
incl	10	24	14	3.04	Bevetts
and	30	72	42	1.21	Bevetts
and	90	122	32	1.62	Bevetts
Trench D	0	92	92	0.96	Bevetts
incl	0	10	10	1.18	Bevetts
and	28	56	28	1.72	Bevetts
and	64	84	20	1.24	Bevetts
Trench E	14	46	32	1.20	Bevetts
incl	14	32	18	1.69	Bevetts
Trench F	6	40	34	0.75	Bevetts
incl	28	40	12	1.29	Bevetts
Trench G	6	24	18	0.98	Bevetts
Trench H	26	42	16	0.74	Bevetts
Trench I	14	32	18	0.88	Bevetts
and	38	90	52	0.66	Bevetts
incl	56	72	16	0.79	Bevetts
Trench J	14	30	16	0.94	Bevetts
and	44	56	20	1.96	Bevetts

The range of grades intersected during phase 2 drilling, ranges from detection limit to 17,90 g/t over 1 m for the RC drilling, and a peak of 134 g/t over 95cm for the diamond drilling. The table below is a selection of significant mineralised intersections that could be correlate with potential reefs per drillhole. This is a “diluted” grade and the grade would be higher over the reef width only. The table below is incomplete as assay results for three drillholes are still outstanding.

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**

THETA NORTH RC DRILLING RESULTS

BHID	From	To	Width	Au g/t	Au Comments	EOH Comments
	m	m	m			
RCBH26	**15**	**17**	**2**	**2,04**	Beta	
RCBH14	**25**	**28**	**3**	**11,44**	Shale/Bevetts contact zone	
	38	42	4	0,34	Shale/Bevetts contact zone	
RCBH15	**22**	**25**	**3**	**3,10**	Quartz in shales	
RCBH18	**37**	**38**	**1**	**3,17**	Quartz in shales	
RCBH4	15	19	4	0,44	Quartz in shales	
RCBH6	**11**	**21**	**10**	**3,37**	Bevetts/U Theta	
incl	***11***	***16***	***5***	***5,98***	*Bevetts/U Theta*	
RCBH13	26	31	5	0,54	U Beta?	
	38	39	1	1,14	Beta	
RCBH21	0	0	0	-	NA	
RCBH24	**22**	**38**	**16**	**1,98**	Quartz in shales	
	67	68	1	0,52	*Quartz in shales*	
RCBH27	73	74	1	0,89	L Theta	
RCBH29	0	0	0	-	Stopped to move CH	
RCBH46	0	3	3	0,18	Quartz in shales	
	31	34	3	0,37	Shale/Bevetts contact zone	Jammed in Cavity
RCBH47	30	31	1	0,29	Shale/Bevetts contact zone	Jammed in Cavity @ Bevetts
RCBH47B	9	10	1	0,33	Quartz in shales	
	18	19	1	0,31	Quartz in shales	Jammed in Cavity @ Bevetts
RCBH45	2	7	5	1,63	Quartz in shales	Drilled deeper due to sulphides
	42	46	4	1,82	Bevetts/U Theta	
incl	***43***	***44***	***1***	***6,79***	*Bevetts/U Theta*	
	83	86	3	0,12	U Beta?	
	89	92	3	0,10	Beta	
	100	111	11	1,00	?	Drilled to EOH
RCBH46B	15	33	18	0,41	Quartz in shales	
incl	*15*	*19*	*4*	*1,09*	*Quartz in shales*	
	51	**52**	**1**	**10,40**	L Theta	
	58	59	1	0,25	?	
	68	69	1	0,56	Beta	Drilled to EOH
RCBH49	26	27	1	0,96	L Theta?	Jammed in clay HW Beta
	37	38	1	0,18	?	
	43	44	1	0,25	?	
RCBH50	16	20	4	0,41	Bevetts/U Theta?	EOH Jammed in clay above Beta
RCBH51	**23**	**24**	**1**	**9,16**	Bevetts/U Theta	
	37	**38**	**1**	**5,40**	L Theta	EOH Jammed in clay above Beta
RCBH55	Nil				Abandoned in HW of LT	EOH Cavity
RCBH22	Nil				Abandoned in HW of LT	EOH Cavity
RCBH55B	**28**	**31**	**3**	**4,10**	L Theta	EOH Cavity above Beta
incl	***29***	***30***	***1***	***11,30***	*L Theta*	
RCBH61	**55**	**56**	**1**	**9,61**	L Theta	
	75	**76**	**1**	**3,27**	Beta	Drilled to EOH
RCBH66	**10**	**11**	**1**	**17,90**	L Theta	
RCBH9	3	5	2	0,50	Bevetts slump	Steel Plate
RCBH9B	3	5	2	0,94	Bevetts slump	Drilled to EOH
RCBH1	22	23	1	1,11	Beta	Drilled to EOH
RCBH2	Nil				Reef not developed	Drilled to EOH
RCBH8	30	31	1	0,83	Beta?	Drilled to EOH
RCBH7	21	23	2	1,00	Beta?	Drilled to EOH
RCBH41	0	3	3	1,09	Quartz in shales	Pre-pilot
RCBH67	7	11	4	0,16	Quartz in shales	Pre-pilot
RCBH DG4LT4	9	10	1	1,65	Bevetts	3m cavity
RCBH DG4LT5	3	4	1	0,52	L Theta?	Drilled to EOH
	28	29	1	0,68	Beta?	Drilled to EOH
RCBH DG4LT8	**8**	**12**	**4**	**4,28**	L Theta	Cavity
incl	***10***	***11***	***1***	***12,40***	L Theta	
RCBH DG4LT1	7	8	1	0,75	L Theta?	Drilled to EOH
RCBH DG4B6	7	8	1	0,99	?	
	19	**20**	**1**	**5,61**	Beta	
	31	32	1	0,82	?	Drilled to EOH
RCBH DG4B7	0	11	11	0,27	Lense?	Drilled to EOH
RCBH DG4B9	0	4	4	0,85	Lense?	
incl	*1*	*2*	*1*	*1,02*		
	13	14	1	0,38	Beta?	Drilled to EOH
DDBH21	32,65	33,10	0,45	**134,00**	Bevetts	Drilled to EOH
DDBH21	34,30	34,72	0,42	**9,15**	Bevetts	Drilled to EOH
DDBH21	45,70	46,35	0,65	**4,21**	L Theta	Drilled to EOH
DDBH21	47,65	49,10	1,45	**1,19**	L Theta	Drilled to EOH
					-	
DDBH24	58,30	58,51	0,21	**12,90**	? Isolated subv vein	Drilled to EOH
					-	
DDBH63	14,50	14,74	0,24	**1,45**	Bevetts?	Drilled to EOH
DDBH63	18,60	19,05	0,45	**9,81**	L Theta	Drilled to EOH
DDBH63	19,05	19,50	0,45	**8,74**	L Theta	Drilled to EOH
DDBH63	20,00	20,35	0,35	**1,59**	L Theta	Drilled to EOH
DG4LT8DD	41,48	41,79	0,31	**1,45**	L Theta	Drilled to EOH
DG4LT8DD	42,72	43,01	0,29	**2,16**	L Theta	Drilled to EOH
DG4LT11	8,00	14,00	6,00	**1,23**	Bevetts	Drilled to EOH
incl	*11,00*	*13,00*	*2,00*	***2,57***	*Bevetts*	Drilled to EOH
	32,00	34,00	2,00	**4,90**	L Theta	Drilled to EOH
	37,00	40,00	3,00	**1,57**	L Theta (cavity 34-37m)	Drilled to EOH
DG4LT12	6,00	7,00	1,00	**5,31**	Bevetts	Drilled to EOH
	26,00	30,00	4,00	**3,33**	L Theta	Drilled to EOH
incl	*28,00*	*30,00*	*2,00*	***4,50***	*L Theta*	Drilled to EOH
DG4LT15	22,00	30,00	8,00	0,94	Bevetts	Drilled to EOH
incl	*26,00*	*30,00*	*4,00*	***1,27***	*Bevetts*	Drilled to EOH
	37,00	41,00	4,00	**2,17**	L Theta	Drilled to EOH
incl	*40,00*	*41,00*	*1,00*	***4,32***	*L Theta*	Drilled to EOH
DG4LT16	27.00	28.00	1.00	**4.99**	L Theta	Drilled to EOH
DG4LT9	11.00	12.00	1.00	**1.15**	Bevetts	Drilled to EOH
	33.00	42.00	9.00	**6.46**	L Theta	Drilled to EOH

SECTION 2: REPORTING OF EXPLORATION RESULTS		
Criteria	**Explanation**	**Detail**
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.	No other exploration data other than the historical data captured for the exploration target estimation is available. This is historical underground channel sampling and drilling data that was captured by Minxcon previously and can now be verified with the more recent RC drilling of this drilling phase. No metallurgical data nor bulk density data is available for Theta Hill. Historical density figures are being used for density. A historical regional geophysical survey was conducted in 2008 over Browns Hill and Theta Hill North, but requires interpretation and reconciliation with regards geological structure and underground workings.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	The trenching programme at DG4 has confirmed hitherto unrecognised Bevetts/Lense mineralisation, which will augment the targeted opencastable Lower theta and Beta Reefs. Future work will include a combination of infill trenching, trench extensions and systematic RC drilling to constrain the gold distribution in the top 10m of surface material. The total drilling programme for Phase 1 to 3, which target the higher-grade exploration targets for the Lower Theta and Beta Reefs, is in the region of 135 diamond drillholes and totals 7,155 m of drilling. This is widely based on a 50 m x 50 m grid. This recent drilling in conjunction with the initial drilling is only a selection of drillholes from the total planned drilling to confirm the presence of the various reefs and assess the grades in the previously defined exploration target blocks. The recent drilling has been positive and further drilling is recommended. It is strongly recommended that the drilling be diamond drilling and additional density testwork be carried out.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The potential for the Bentley Project at Theta Hill and Browns Hill is associated with the unmined areas in the two hills, including potential surficial material which is tested by means of trenching prior to follow-up RC drilling. This is what is currently being tested. The drilling for Phases 1 to 3 is only targeting the higher-grade exploration targets and there is additional potential in the areas that have no drilling planned at this stage.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES		
Criteria	**Explanation**	**Detail**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Minxcon reviewed all historical datasets attributed to the Project, as well as digital plans (scanned DXF plans of sampling plans) and found that captured sample positions had good agreement with those in the digital dataset.
	Data validation procedures used.	Minxcon reviewed all historical datasets attributed to Project Bentley, and found that captured sample positions had good agreement with those in the digital dataset. Different versions of the underground sampling plans were found and cross-validated to test for data changes or eliminations over the years.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	Minxcon personnel have consistently visited the gold properties held by Stonewall in the Sabie-Pilgrims Rest area, including Project Bentley, since 2009 when they took on the role of Competent Persons. Most recently, the Competent Person, Mr Uwe Engelmann, undertook a site visit to the TGME Properties on 23 November 2017. Accompanied by Stonewall personnel, Mr Engelmann inspected the RC drilling operations on Theta Hill.
	If no site visits have been undertaken indicate why this is the case.	See above.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The geological reef wireframes for the Bentley Project were constructed by a Minxcon geologist and are based upon mine development plans and historical surveyed peg files (honouring the on-reef development) provided by Stonewall. Minxcon is of the view that the confidence in the geological wireframes is such that it supports the declaration of a compliant Exploration Target as defined by the JORC Code. The recent drilling is focused on testing the current geological model.
	Nature of the data used and of any assumptions made.	Scanned plans were digitised to generate development strings. These were coordinated and repositioned relative to underground plans and survey pegs. A geological contour plan was also used in conjunction with limited underground geological mapping as well as underground survey pegs were used in the generation of the geological model.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Minxcon did not investigate alternative interpretations with respect to the geological model due to the lack of additional geological data. Minxcon recommended that further geological work is undertaken to enhance the geological interpretation. The recent drilling is focused on testing the current geological model.
	The use of geology in guiding and controlling Mineral Resource estimation.	The geological reef wireframes for the Bentley Project were constructed by a Minxcon geologist and are based upon mine development plans and historical surveyed peg files (honouring the on-reef development) provided by Stonewall. The resultant geological wireframes were then utilised as a closed volume to constrain the volume and spatial calculation of the Project Bentley Exploration Target. The recent drilling is focused on testing the current geological model.
	The factors affecting continuity both of grade and geology.	The Project Bentley Exploration Target calculation has been restricted to the hard boundaries defined in the geological interpretation in the form of faulting and outcrop lines.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The orebodies consist of five near-horizontal shear zones varying in width from 25 cm to approximately 1 m in width and have been modelled to a strike length of approximately 2,500 m. The orebodies have been wireframed to an average depth of 110 m below surface, of which a maximum of approximately 200 m is achieved at Theta Hill South. The recent drilling is focused on testing the current geological model.
Estimation	The nature and appropriateness of	No Mineral Resource has been declared for the Bentley

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES		
Criteria	**Explanation**	**Detail**
and modelling techniques	the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Project (Theta Hill). An Exploration Target was estimated for the Theta Hill Project in September 2017 which formed the basis for the drilling programme. The recent drilling is focused on testing the current geological model.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No compliant historical Mineral Resource estimates have been conducted on the Bentley Project to Minxcon's knowledge. The previous Exploration Target calculation utilises the Au g/t values as well as reef width (cm) and geologically modelled thicknesses and is modelled in 3D.
	The assumptions made regarding recovery of by-products.	No investigation has been conducted with regards secondary mineralisation or correlation to by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No assumptions or determinations pertaining to deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation) have been conducted.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	No interpolated block model was generated during the calculation of the initial Exploration Target or as a result of the recent drilling.
	Any assumptions behind modelling of selective mining units.	No interpolated block model was generated during the calculation of the initial Exploration Target or as a result of the recent drilling.
Estimation and modelling techniques (continued)	Any assumptions about correlation between variables.	Mean Grade (Au g/t) and reef width was calculated - no correlation between thickness and grade was found during the statistical analysis of the initial Exploration Target prior to this recent drilling.
	Description of how the geological interpretation was used to control the resource estimates.	No Mineral Resource has been estimated for the Bentley Project (Theta Hill). The initial Exploration Target calculation has been restricted to the hard boundaries encompassed by the geological wireframe.
	Discussion of basis for using or not using grade cutting or capping.	The dataset was not capped for the purposes of calculating the initial Exploration Target. CAE Studio 3™ was utilised for the statistics and the calculation of mean grades.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	No block model was generated for the purposes of reporting.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The density is based on a dry rock mass as utilised in neighbouring project areas.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The initial Exploration Target was calculated without the use of a cut-off calculation as it does not represent a Mineral Resource in terms of eventual economic extraction.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported	*In situ* reef tonnage only was calculated with no consideration of mining widths as the calculation of the Exploration Target does not represent a Mineral Resource in terms of eventual economic extraction. Minxcon did, however, run high level open cast pit optimisations (in NPV scheduler) to test the viability of open cast mining with favourable results. The recent drilling programme is aimed at testing the geological model and exploration targets for potential open cast mining. Historical underground and open cast mining has taken place at the Bentley Project (Theta Hill) and historic production numbers and Mineral Resources indicate potential on the modelled reefs. The exploration targets

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES		
Criteria	**Explanation**	**Detail**
	with an explanation of the basis of the mining assumptions made.	relate to the historically known reefs in the area and are an estimate of the potential still in the ground. According to historical documentation, the previous open cast mining was discontinued due to a lack of capital injection and lack of appropriate equipment. The recent drilling results are positive and indicate that some of the reefs have been intersected and carry reasonable grade.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	No metallurgical factors or assumptions were applied to the initial Exploration Target.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental factors or assumptions were applied to the initial Exploration Target.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk density was assumed at 3.6 t/m³ based upon historical assumptions and estimates for the reef shear zones. A density of 2.84 t/m³ based on typical industry dolomite densities was utilised for waste. No bulk density tests have been conducted.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	No bulk densities were taken and only historic densities are available.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	No bulk densities were taken and only historic densities are available.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	No Mineral Resources are declarable for this Project – only an initial Exploration Target has been declared. The recent drilling is focused on testing the current geological model and Exploration Target.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data,	No Mineral Resources are declarable for this Project – only an initial Exploration Target has been declared. The recent drilling is focused on testing the current geological model and Exploration Target.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES		
Criteria	**Explanation**	**Detail**
	confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	
	Whether the result appropriately reflects the Competent Person's view of the deposit.	It is the Competent Person's opinion the initial Exploration Target calculation conducted by Minxcon is appropriate and presents a reasonable result in line with accepted industry practices. The recent drilling is focused on testing the current geological model and Exploration Target. The initial results show reasonable correlation with the initial geological model and Exploration Targets.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Minxcon, including the Competent Person, conducted internal reviews of the Exploration Target calculation, geological modelling and the data transformations from 2D to 3D as well as the recent drilling programme.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The relative accuracy pertaining to the initial Exploration Target declaration have been conducted in compliance with the requirements as defined by the JORC Code, with calculated value ranges for tonnage, grade and content. The potential tonnage and grade of the exploration target ranges are conceptual in nature and there is insufficient exploration data to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Competent Person deems the initial Exploration Target calculation for the Bentley Project to reflect the relative accuracy as required by the Code for the purposes of declaration and is of the opinion that the methodologies employed in the Exploration Target calculation, based upon the data received may be considered appropriate. The recent drilling programme was aimed at testing the geological model and exploration target will favourable results.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Regional accuracy is considered acceptable in line with the requirements as embodied in the JORC Code.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Accuracy of the initial Exploration Target calculation relative to production data cannot be ascertained at this point as the project is still in the exploration phase and production data is not available. However, the initial Exploration Target has utilised the historical sampling data to identify areas of exploration potential.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