

## ASX Announcement

22 June 2018

# WIDE, HIGH-GRADE GOLD INTERSECTED IN MAIDEN DRILLING PROGRAM AT NAPIÉ

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### Highlights:

- Mako receives assay results from the first 20 reverse circulation (RC) holes testing 5 of the 9 high-priority targets at the Napié Project in Côte d'Ivoire (Mako earning up to 75%<sup>1</sup>)
- RC drilling on 2 (Targets E and F) of the 5 high-priority targets intersects significant widths of high-grade gold mineralisation with individual assays up to **51g/t Au** (hole NAR001) and separately, **widths up to 26m** (hole NAR017)
- Significant drill intersections returned from Targets E and F<sup>2</sup> include:
  - **10m at 1.54g/t Au** from 10m in hole NARC001; including
    - **1m at 5.36g/t Au**; and
    - 8m at 8.53g/t Au** from 31m; including
      - **2m at 30.17g/t Au with visible gold observed**
  - **1m at 13.10g/t Au with visible gold observed** from 17m in hole NARC002
  - **5m at 2.72g/t Au** from 42m and **5m at 1.19g/t Au** from 52m in hole NARC015
  - **26m at 3.85g/t Au** from 52m in hole NARC017; including
    - **4m at 8.28g/t Au** (4m composite sample) from 52m; and
    - **1m at 20.1g/t Au** from 67m
  - **12m at 0.89g/t Au** (4m composites) from surface and **18m at 1.01g/t Au** (includes one 4m composite) from 16m in hole NARC018
- Visible gold also observed in recently completed diamond (DD) hole NADD004 (Figure 1)
- Ongoing drilling to focus on high-grade Targets E and F at the 5km long Tchaga prospect
- Assay results from 4 other targets tested (Targets G, I, J and K) expected in coming weeks.

Mako's Managing Director, Peter Ledwidge commented:

*"We are extremely pleased with the initial results from the Company's maiden drilling program at the Napié Project, especially since the results received to date are from less than one third of the planned drilling program and are from broadly spaced drill holes along the 23km long gold geochemical anomaly. The high-grade assays over significant widths increase our confidence in the potential of the Napié Project to host an economic gold deposit."*

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<sup>1</sup> Refer to Section 9.1 of Mako's Prospectus and Section 4 of Mako's Supplementary Prospectus, lodged on the ASX on 13 April 2018, for details of the Mako Gold/Occidental earn-in JV.

<sup>2</sup> Reported intersections are assayed at 1m intervals except where indicated. No top cuts have been applied. Mineralised intervals are reported with a maximum of 2m of internal dilution of less than 0.5g/t Au.



Figure 1: Visible gold from hole NADD004 at 65.5m downhole

**Assays Received from Maiden Drilling Program**

Mako Gold Limited (“Mako” or “the Company”; ASX:MKG) is pleased to report first assay results received from the Company’s maiden reverse drilling (RC) program at the Napié Project in Côte d’Ivoire (Figure 2). Mako is earning up to a 75% interest in the Napie Project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU)<sup>1</sup>.

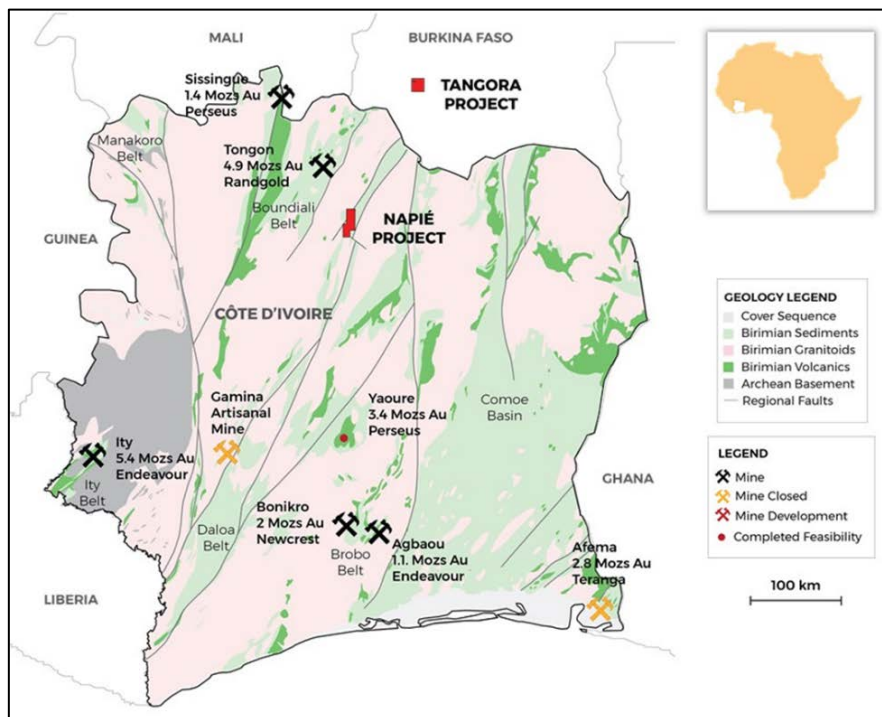


Figure 2: Napié Project location - Cote d’Ivoire

Mako geologists previously identified 9 high priority targets within the Napié Project for drill testing<sup>3</sup> based on multiple coincident anomalies, including soil geochemistry, historic RAB drilling and artisanal workings. The drilling program currently in progress was designed to test all 9 high priority targets (A, C, D, E, F, G, I, J and K) indicated on Figure 3.

This announcement reports assay results received from initial drill testing of Targets A, C, D, E and F. All intervals above 0.5g/t cut-off are reported in Appendix 1.

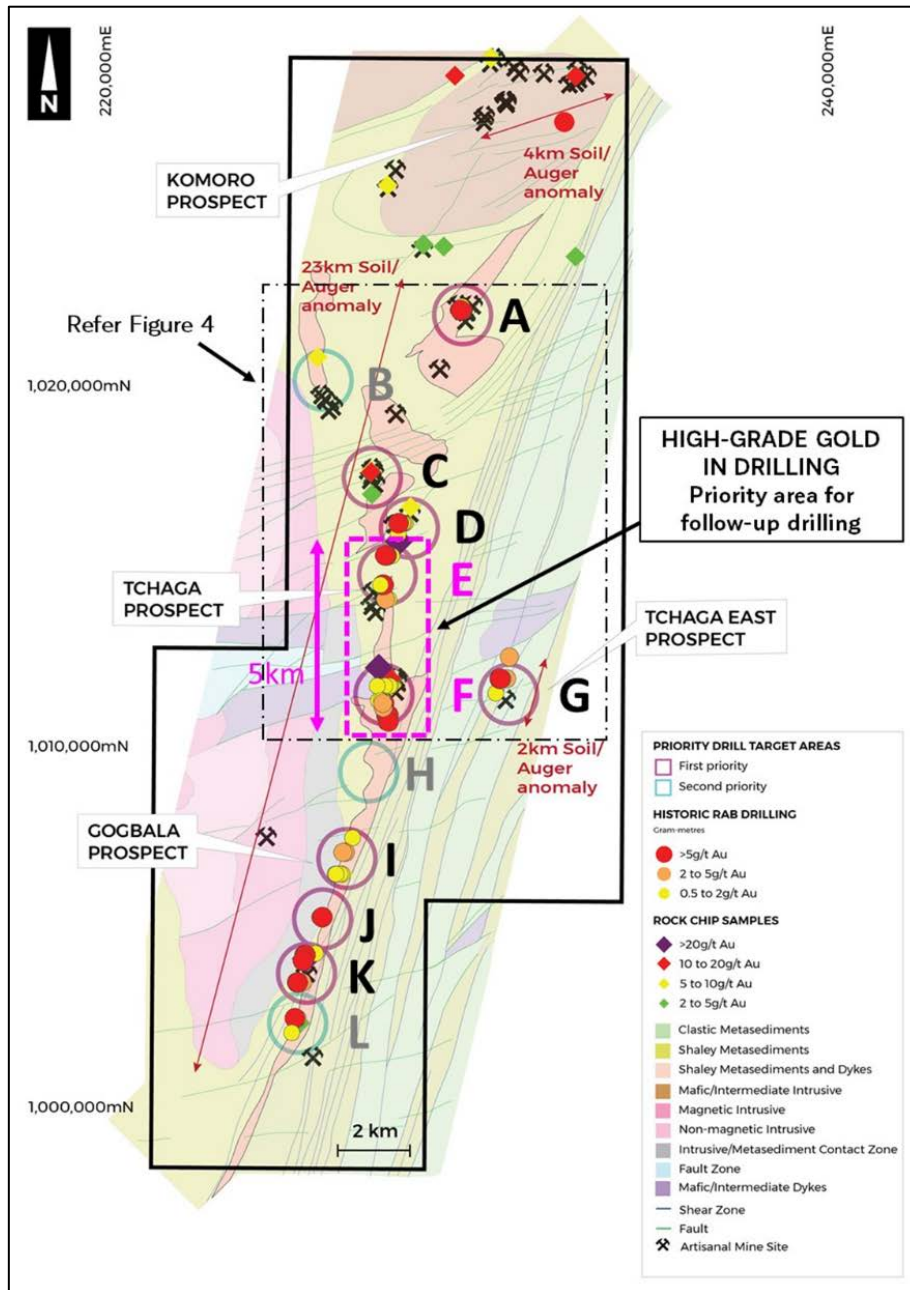


Figure 3: Napié Project priority targets with Tchaga prospect highlighted (pink outline)

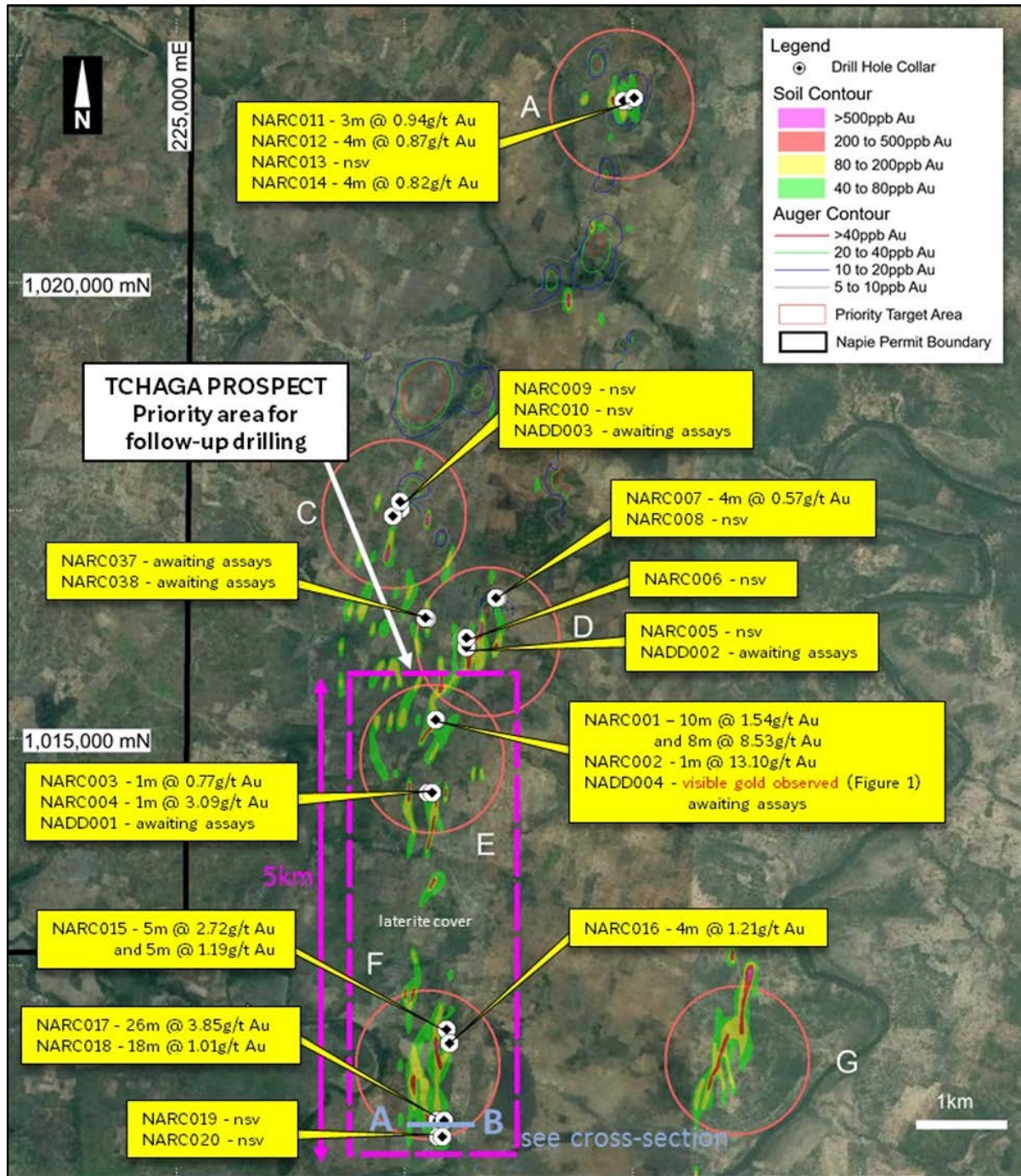
<sup>3</sup> Refer ASX announcement dated 14 May 2018



**5km Long Tchaga Prospect Identified as High-Grade Gold Zone**

Significant gold mineralisation was intersected from drill holes within Targets E and F, referred to as the Tchaga prospect, including high-grade results from multiple, wide-spaced drill holes over the 5km long trend (Figure 4). Individual assays returned values up to 51g/t Au. Significant widths, up to 26m, were intersected in several drill holes.

Visible gold was noted in holes NARC001 and NARC002 corresponding to the intervals that returned high-grade gold assays. In addition, Mako geologists observed visible gold in the recently completed DD hole NADD004 at 65.5m (Figure 1). No assay results have been received from the 4 DD holes completed to date.



**Figure 4: Tchaga Prospect - 5km long gold trend - collar locations and significant drill intersections**

Significant drill intersections from Targets E and F include:

- **10m at 1.54g/t Au** from 10m in hole NARC001; including
  - **1m at 5.36g/t Au**; and
  - **8m at 8.53g/t Au** from 31m; including
    - **2m at 30.17g/t Au** with **visible gold observed**
- **1m at 13.10g/t Au** with **visible gold observed** from 17m in hole NARC002
- **5m at 2.72g/t Au** from 42m and **5m at 1.19g/t Au** from 52m in hole NARC015
- **26m at 3.85g/t Au** from 52m in hole NARC017; including
  - **4m at 8.28g/t Au** (4m composite sample) from 52m; and
  - **1m at 20.1g/t Au** from 67m
- **12m at 0.89g/t Au** (4m composites) from surface and **18m at 1.01g/t Au** (includes one 4m composite) from 16m in hole NARC018

The maiden drilling program at Napié has largely focused on testing the anomalous historical RAB holes at depth. Mineralisation in the RAB drill holes tends to be dispersed over wide areas within the oxide zone and is rarely associated with the surface soil geochemical anomalies. The best results obtained thus far from Mako's maiden drilling program were in holes drilled below the soil anomalies greater than 200ppb Au, such as hole NARC017 shown in Figure 5. The higher-grade mineralisation encountered in NARC017 was within the fresh rock below the weathered (oxide) zone. Most soil anomalies remain untested at depth.

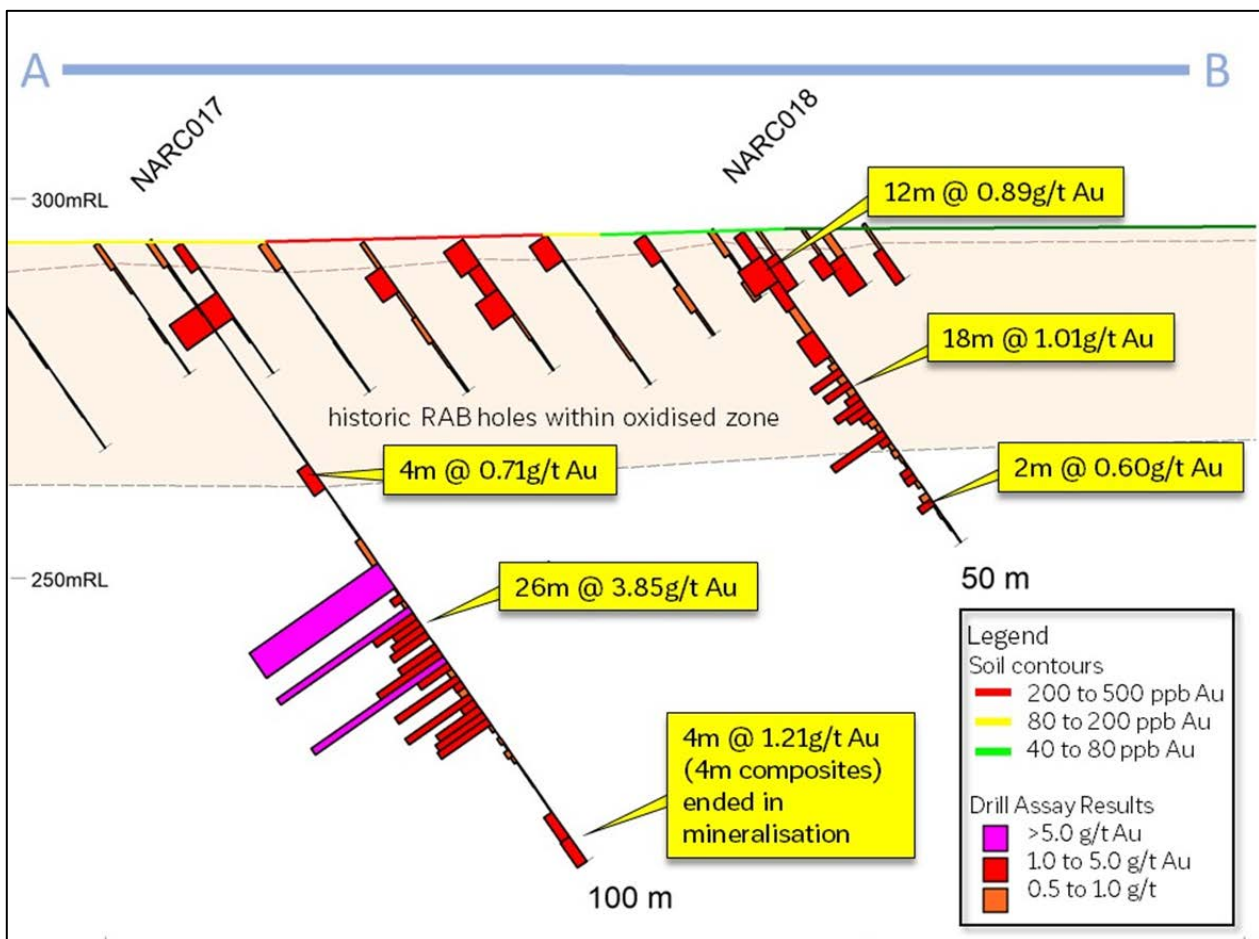


Figure 5: Tchaga cross section looking north

### **Other Assays and Further Drilling**

Assay results have also been received from first pass drilling at Targets A, C and D, which were designed to follow-up historic RAB gold intersections as well as to test below artisanal workings. Lower grade gold was encountered at Targets A and D, the best intersection being 3m at 0.94g/t Au from hole NARC011 at Target A. Assay results are pending from the DD holes (NADD002 and NADD003) drilled under significant artisanal workings at Targets D and C respectively.

Targets I, J and K (Figure 3) have also been drilled with assay results pending. Target G (Figure 3) is currently being drilled, after which all 9 priority targets will have been tested as part of the initial evaluation phase. Assay results from these targets are expected in the coming weeks.

Upon completion of the drilling at Target G, Mako will commence follow-up drilling of the high-grade gold intersections at the Tchaga prospect. This will consist of RC and DD drilling.

The focus of follow-up RC drilling will be the multiple untested soil anomalies along strike and parallel to the current high-grade gold intersections within the Tchaga prospect (Targets E and F). The DD holes will be strategically positioned near RC holes that returned high-grade values to establish the orientation of the gold-bearing structures.

Logging of RC chips indicate that the high-grade gold is associated with basalt as well as granodiorite with one of the best intersections located at the contact between the two rock types, which may represent a priority target for high grade gold lodes. In general, elevated gold grades are associated with higher quartz and pyrite concentrations with the occasional presence of arsenopyrite, however the orientation or structural controls of the mineralised zones are unknown at this stage.

The association with disseminated sulphide mineralisation may lend itself to Induced Polarisation (IP) geophysical surveys to assist in outlining the gold zones and will be considered for future programs.

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**Competent Person's Statement**

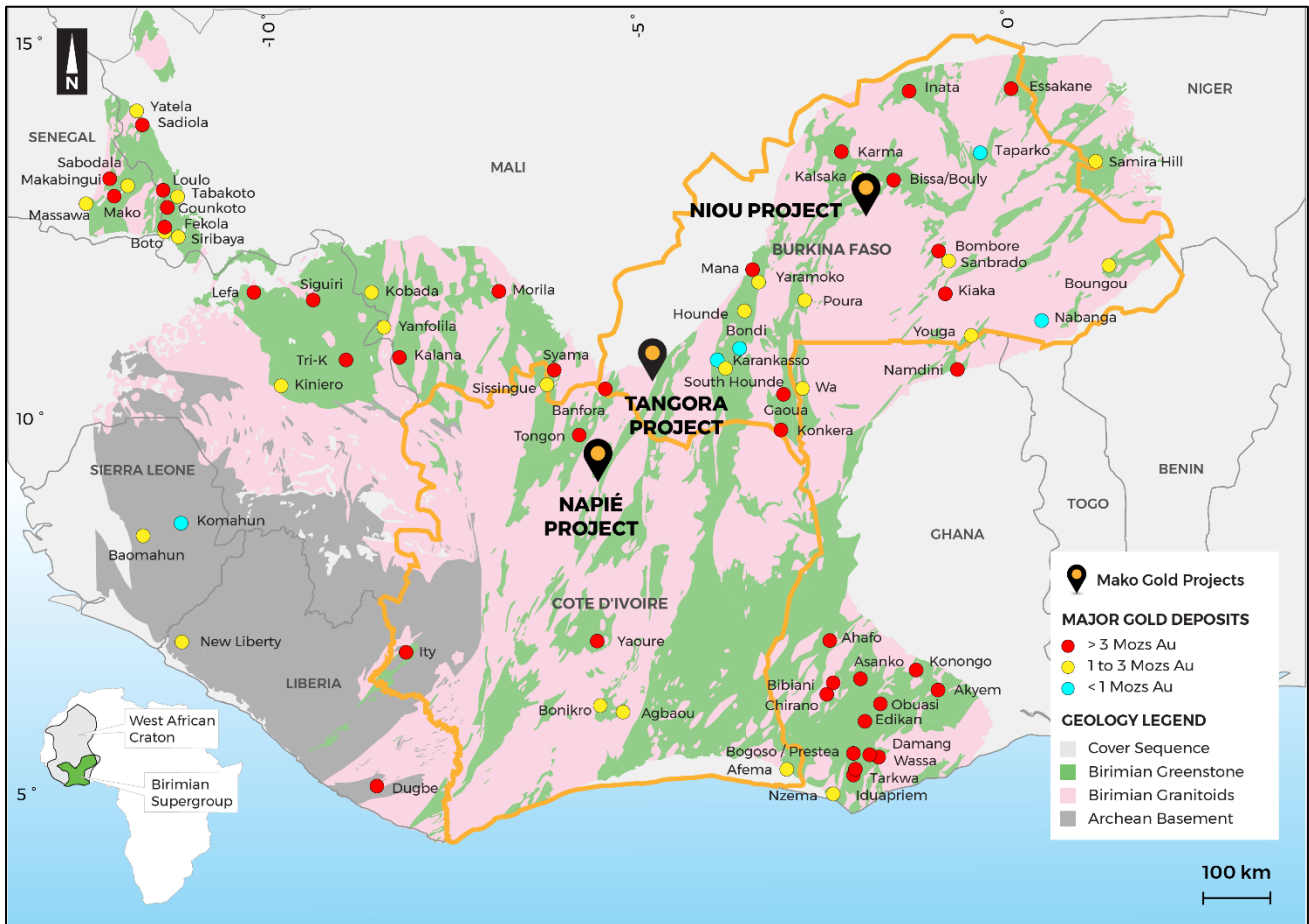
The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



## About Mako Gold

Mako Gold Limited (**ASX:MKG**) is an Australian based exploration company with gold projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts which hosts more than 60 +1Moz gold deposits.

The Company's focus is to explore its portfolio of highly prospective projects with the aim of making a significant high-grade gold discovery. Senior management has a proven track record of high-grade gold discoveries in West Africa.



## About Napié Gold Project

Mako Gold have entered into a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU) to earn up to 75% of the Napié Permit conditional on certain milestones being achieved.

Appendix 1 – Summary Drilling Results (0.5g/t cut-off grade)

Target Area	Hole No.	East (WGS84)	North (WGS84)	RL (m)	TD (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)	
<b>A</b>	NARC011	229951	1021998	328	50	-55	90	10	11	1.0	0.56	
								12	13	1.0	0.54	
								14	17	3.0	0.94	
	NARC012	229936	1022002	327	80	-55	90	8	12	4.0 <sup>1</sup>	0.87	
	NARC013	229897	1022001	326	75	-55	90	NSV				
NARC014	230020	1022032	326	105	-55	90	36	40	4.0 <sup>1</sup>	0.82		
<b>C</b>	NARC009	227366	1017436	356	66	-55	90	NSV				
	NARC010	227444	1017600	349	60	-55	90	NSV				
	NADD003	227447	1017521	356	130	-55	270	awaiting assays				
<b>D</b>	NARC005	228177	1015999	351	90	-55	90	NSV				
	NARC006	228184	1016101	347	50	-55	90	NSV				
	NARC007	228523	1016542	344	60	-55	90	52	56	4.0 <sup>4</sup>	0.57	
	NARC008	228507	1016544	345	90	-55	90	NSV				
	NARC037	227753	1016318	346	100	-55	90	awaiting assays				
	NARC038	227731	1016326	348	100	-55	90	awaiting assays				
	NADD002	228194	1015999	350	60.1	-55	90	awaiting assays				
<b>E</b>	NARC001	227856	1015196	339	65	-55	90	10	20	10.0	1.54	
								<i>Includes</i>	15	16	1.0	5.36
								31	39	8.0	8.53	
								<i>Includes</i>	34	36	2.0	30.17
								<i>Includes</i>	34	35	1.0	51.00
								42	43	1.0	0.52	
	NARC002	227841	1015198	339	95	-55	90	17	18	1.0	13.10	
								28	29	1.0	3.20	
								59	60	1.0	0.54	
	NARC003	227754	1014403	328	60	-55	90	45	46	1.0	0.77	
	NARC004	227803	1014399	330	60	-55	90	54	55	1.0	3.09	
	NADD001	227786	1014401	329	75.1	-55	90	awaiting assays				
	NADD004	227874	1015219	339	100	-60	180	visible gold observed, awaiting assays				
<b>F</b>	NARC015	227956	1011799	312	80	-55	90	4	6	2.0	2.10	
								18	19	1.0	0.53	
								25	26	1.0	0.75	
								30	31	1.0	0.51	
								42	47	5.0	2.72	
								49	50	1.0	1.12	
								52	57	5.0	1.19	
	NARC016	227986	1011650	295	75	-55	90	0	4	4.0 <sup>1</sup>	1.21	
								36	40	4.0 <sup>1</sup>	0.71	
	NARC017	227855	1010800	296	100	-55	90	52	78	26.0 <sup>3</sup>	3.85	
								<i>Includes</i>	52	56	4.0 <sup>1</sup>	8.28

<sup>4</sup> Interval consists of 4m composite samples



Target Area	Hole No.	East (WGS84)	North (WGS84)	RL (m)	TD (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
								Includes 67	68	1.0	20.10
								92	100 <sup>5</sup>	8.0	0.57
	NARC018	227937	1010803	291	50	-55	90	0	12	12.0 <sup>1</sup>	0.89
								16	34	18.0 <sup>6</sup>	1.01
								38	40	2.0	0.60
								43	44	1	0.84
	NARC019	227866	1010626	292	80	-55	90	NSV			
	NARC020	227906	1010627	328	70	-55	90	NSV			

## Appendix 2 - Assessment and Reporting Criteria

### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	This report relates to results for reverse circulation (RC) drilling on the Napié Permit. Three diamond drill holes have been drilled to date on the Napié Permit, however sampling has not yet been conducted on the drill core, therefore no results for diamond drilling will be discussed. Drilling on the Napié Permit is at an early stage. Initial exploration drilling is reconnaissance in nature and is focussed on areas of untested artisanal workings and gold intercepts identified in shallow historic RAB drilling.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken along the entire length of RC drill holes. RC drill hole samples were collected at 1m intervals with approximately 5kg riffle split and preserved for future assay as required.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Based on logging of drill chips by Mako geologists, samples were submitted for lab analysis as 1m intervals or, where indicated, as 4m composite samples. The 1m interval samples consisted of a 2-3kg riffle spit for laboratory analysis. The 4m composites consisted of each 1m RC sample split using a riffle splitter to an approximate 500g sample and composited over a 4m interval resulting in an approximate 2kg sample sent for laboratory analysis. Samples were submitted to SGS laboratory in Yamoussoukro for sample preparation during which the field sample was dried, the entire sample crushed to 75% passing 2mm, with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. From this, a 200g subsample was collected and shipped to SGS laboratory in Ouagadougou and assayed for gold by 50g fire assay with AAS finish.
<b>Drilling techniques</b>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling is carried out using a 5 3/8-inch face sampling hammer using a UDR650 drill rig.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recoveries were determined by weighing each drill metre bag.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The drill metre intervals collected were weighed to ensure consistency of sample size and monitor sample recoveries.

<sup>5</sup> Drill hole ended in gold mineralisation

<sup>6</sup> Interval contains one 4m composite sample, with the remainder 1m samples

Criteria	JORC Code explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been observed between sample recovery and grade.
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological logging was carried out on all RC chips by Mako Gold geologists. This included lithology, alteration, intensity of oxidation, intensity of foliation, sulphide percentages and vein percentages.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	A standard lithological and alteration legend is used to produce consistent qualitative logs. This legend includes descriptions, however, as exploration is at an early stage, this does not yet include a visual legend with representative photos for comparison purposes. Sulphide and vein content (expressed as %) are quantitative in nature. Intensities are qualitative in nature. A sample of RC chips are washed and retained in chip trays marked with hole number and down hole interval. All RC chip trays are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable to RC drilling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples are riffle split in the field to a notional 2-3kg sample per metre drilled. The use of a booster and auxiliary compressor provide dry samples for depths below the water table.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	A riffle splitter is used for RC samples to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC samples (2 blanks, 1 duplicate and 1 standard) were submitted with each drill hole. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicate sampling results are reviewed regularly. RC chips are inspected in areas with reported gold assay results to visually ascertain that results are consistent with the style of mineralisation expected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC samples were assayed at SGS laboratory in Ouagadougou using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools have been used to determine assay results for any elements.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Monitoring of results of duplicates, blanks and standards is conducted regularly. Internal laboratory QAQC checks are reported by SGS and reviewed regularly.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are routinely monitored through review of drill chip photographs and by site visits by the General Manager Exploration.
	<i>The use of twinned holes.</i>	No twinning of holes was undertaken in this program which is at an early stage of exploration.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected on field sheets and then compiled on standard Excel templates for validation and data management.
	<i>Discuss any adjustment to assay data.</i>	All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 5m. Collar positions are subsequently located using a hand-held GPS set to average for a minimum of 5 minutes. Elevations are extracted from digital terrain model data as hand held GPS elevations are inconsistent. Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.
	<i>Quality and adequacy of topographic control.</i>	A detailed topographic survey of the project area has not been conducted.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	RC drill holes are irregularly located, as they are based on wide-spaced exploration targets.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	RC drilling reported is at an early stage of exploration and has not been used to estimate any mineral resource or reserve.
	<i>Whether sample compositing has been applied.</i>	Where indicated, RC samples were riffle split from 1m drill runs to an approximate 500g weight and composited to 4m intervals which were then submitted for assay. Approximately 5kg was riffle split from the 1m drill sample and retained and any 4m composite assay returning greater than 0.25 g/t Au will be re-split as individual 1m samples.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from surface and other data sources.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation-based sampling bias has been identified in the data to date.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to either collection from site by laboratory personnel or drop off at the laboratory by Company personnel. Documentation is prepared to record handover of samples to laboratory personnel.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	There have been no external audits or reviews of the sampling techniques or data at this early stage of exploration.

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Napié Permit was granted to Occidental Gold SARL, a 100% owned, Ivorian registered, subsidiary of Perseus Mining Ltd, by decree No. 2012-1164 on 19th December 2012 and was valid for three years. The first, three-year, renewal of the permit was granted to Occidental Gold by decree No: 181 /MIM/DGMG DU and is valid to the 18th December 2018. On 7th September 2017 Mako Gold Limited signed a Farm-In and Joint Venture Agreement with Occidental Gold SARL. The agreement gives Mako the right to earn 51% of the Napié Permit by pending US\$ 1.5M on the property within three years and the right to earn 75% by sole funding the property to completion of a Feasibility Study.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration was conducted by Occidental Gold (the permit owner) and consisted of surface geochemical sampling, auger sampling, an airborne geophysical survey and interpretation, RAB drilling and limited RC drilling (2 holes). Refer to Section 4.6 and Annexure A of Mako Gold's Prospectus lodged on the ASX on 13 April 2018 for details on previous exploration.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Napie Permit is located within the Lower Proterozoic Birimian Daloa greenstone belt. The style of mineralisation sought is structurally controlled orogenic gold, within an interpreted shear zone related to a regional-scale fault and secondary splays.
<b>Drill hole Information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	All drill collars are shown in Figure 3. Significant intervals have been reported in the body of the report. A summary of drill information is contained in Appendix A of this report.
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	A nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade. All reported assays have been length weighted. No density weighting or high-grade cuts have been applied.
	<i>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.</i>	High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. High grade intervals contained within broader zones of mineralisation are routinely specified in the summary results tables.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used for reporting exploration results.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace). True widths are unknown at this time as the orientation of mineralisation is not understood at this early stage of exploration.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<b>Refer to Figures contained within this report.</b>
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results are reported.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data that is considered meaningful and material has been omitted from this report
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	RC and diamond drilling is planned to follow up the results reported in this announcement. The area for follow up drilling is highlighted in Figure 3.