Alchemy Resources Limited
ACN 124 444 122

ASX RELEASE

15 JUNE 2018

ASX CODE: ALY

BOARD OF DIRECTORS

Mr Lindsay Dudfield
Non-Executive Chairman

Mr Leigh Ryan
Managing Director

Ms Liza Carpene
Non-Executive Director

Mr Anthony Ho
Non-Executive Director

ISSUED CAPITAL

SHARES 352,335,585

OPTIONS 29,500,000 (Unlisted)

PROJECTS

WEST LYNN (earning up to 80%)

LACHLAN (earning up to 80%)

KARONIE (100%)

BRYAH BASIN (80-100%)

Suite 8/8 Clive Street
WEST PERTH WA 6005

Phone: +61 8 9481 4400
Facsimile: +61 8 9481 4404

myresources.com.au

Additional Positive Results from Ongoing Drill Program at Hermes South, Bryah Basin Joint Venture, WA

HIGHLIGHTS

- Superior Gold Inc. has announced more positive drill results from the Hermes South (Wilgeena) deposit [1)] including:
  - **4m @ 142.0g/t Au from 56m** (BHSRC028), approximately 150m south of existing resource
  - **12m @ 6.4g/t Au from 62m** (BHSRC012)
  - **4m @ 13.5g/t Au from 50m** (BHSRC039)
  - **3m @ 11.8g/t Au from 62m** (BHSRC017)
  - **All intercepts are located outside of the existing resource**
- Phase 1 reverse circulation drill program totalling approximately 6,900m in 45 holes has been completed.

Alchemy Resources Limited (ASX: **ALY**) ("**Alchemy**") is pleased to announce numerous significant gold intercepts received by Superior Gold Inc. (TSX-V: **SGI**) from the Hermes South (Wilgeena) Prospect, located approximately 20 kilometres south southwest of the Superior's Hermes mining operation, and 65 kilometres southwest of the Plutonic gold mine in Western Australia *(Figure 1)*.

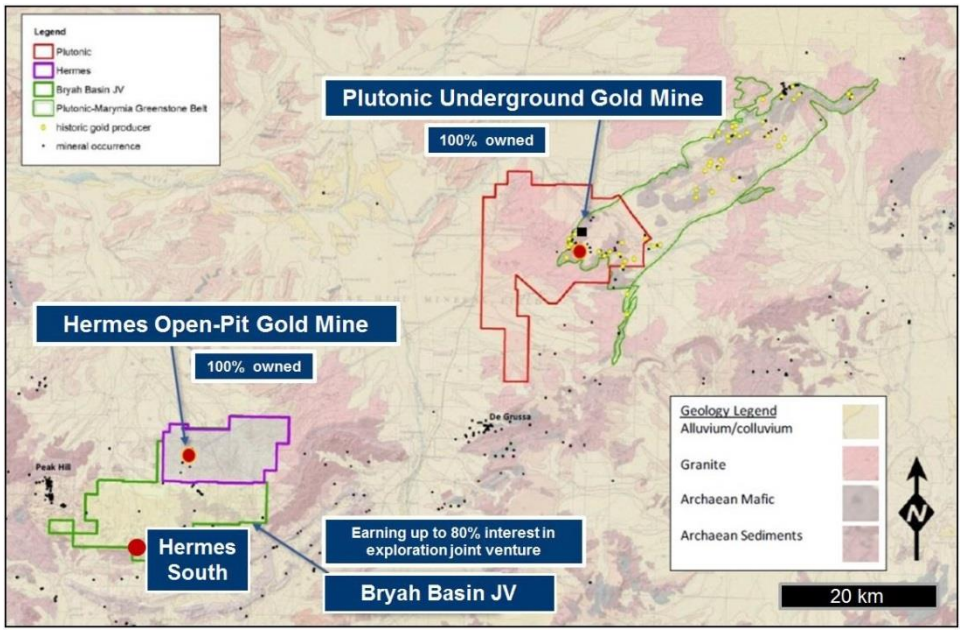

***Figure 1**: Bryah Basin JV, Hermes South (Wilgeena) Location and Superior Gold Licences*

1) *Refer to Superior Gold Inc. TSX announcement dated 14 June 2018*

The Bryah Basin farm-in and joint venture arrangement with Billabong Gold Pty Ltd ("**Billabong**"), a subsidiary of Superior Gold Inc ("**Superior**") allows Superior to earn up to 80% in Alchemy's interests in the tenements through earn-in exploration expenditure of $1.2M within three years. Upon fulfilment of the earn-in expenditure, Alchemy's interest is carried on an interest-free deferred basis to production, with Alchemy to repay the deferred amount from 50% of its share of free cash flow from production following commencement of mining. Alchemy has previously announced a JORC 2004 Indicated Resource of 87,373 ounces of gold (**1.36Mt @ 1.99g/t Au**) at the Hermes South / Wilgeena Prospect.

The recent RC program has highlighted the potential to increase the Hermes South resource both down-plunge of currently defined mineralisation in addition to newly identified shallow, parallel lodes 150m to the south of the main zone of mineralisation *(Figures 2 - 4).* Additional drilling will be required in order to determine the potential for Hermes South to become a second open pit and part of the production profile for the Plutonic Gold Operation. The prospect and resource is strategically located and can be readily serviced by extending the existing Hermes haul road.

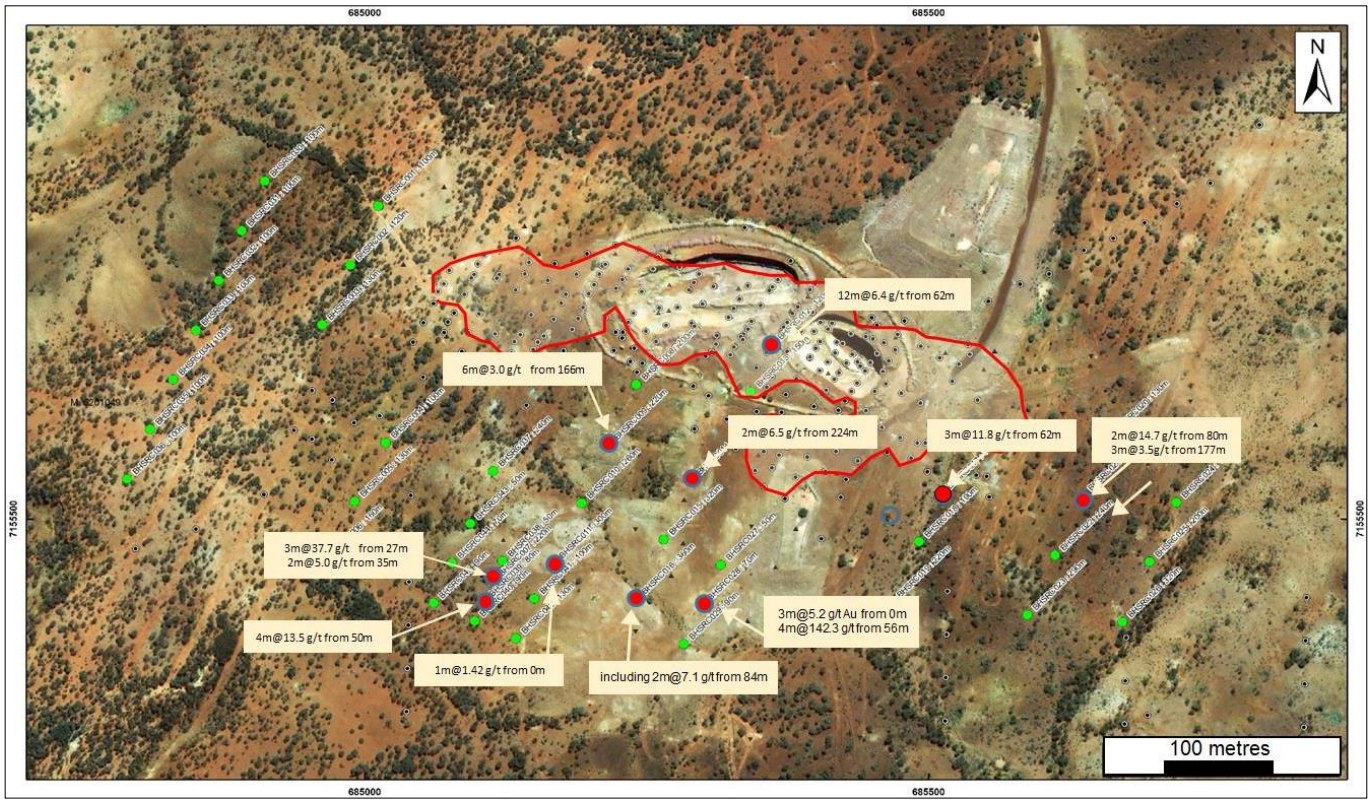

***Figure 2**: Hermes South (Wilgeena) location of recent drill intercepts, resource outline, and current RC program over Google Earth image.*

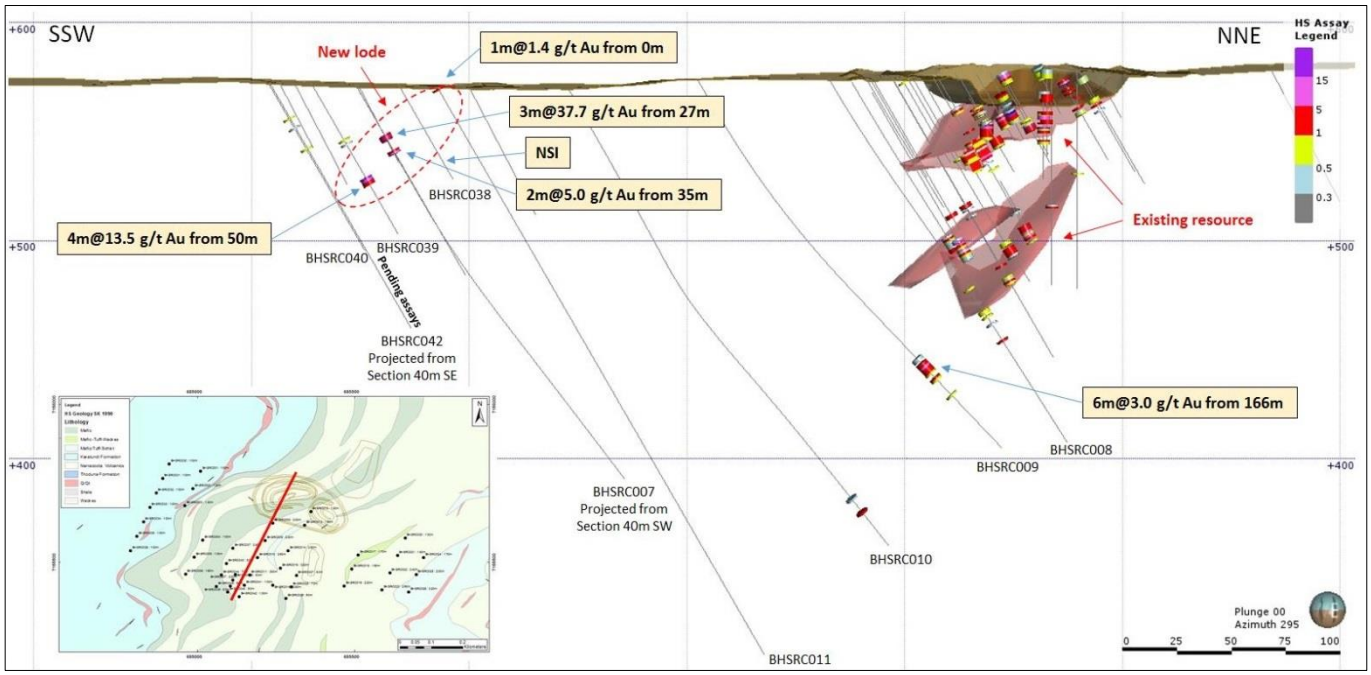

***Figure 3**: Hermes South (Wilgeena) cross section (drill hole traces coloured by Au g/t).*

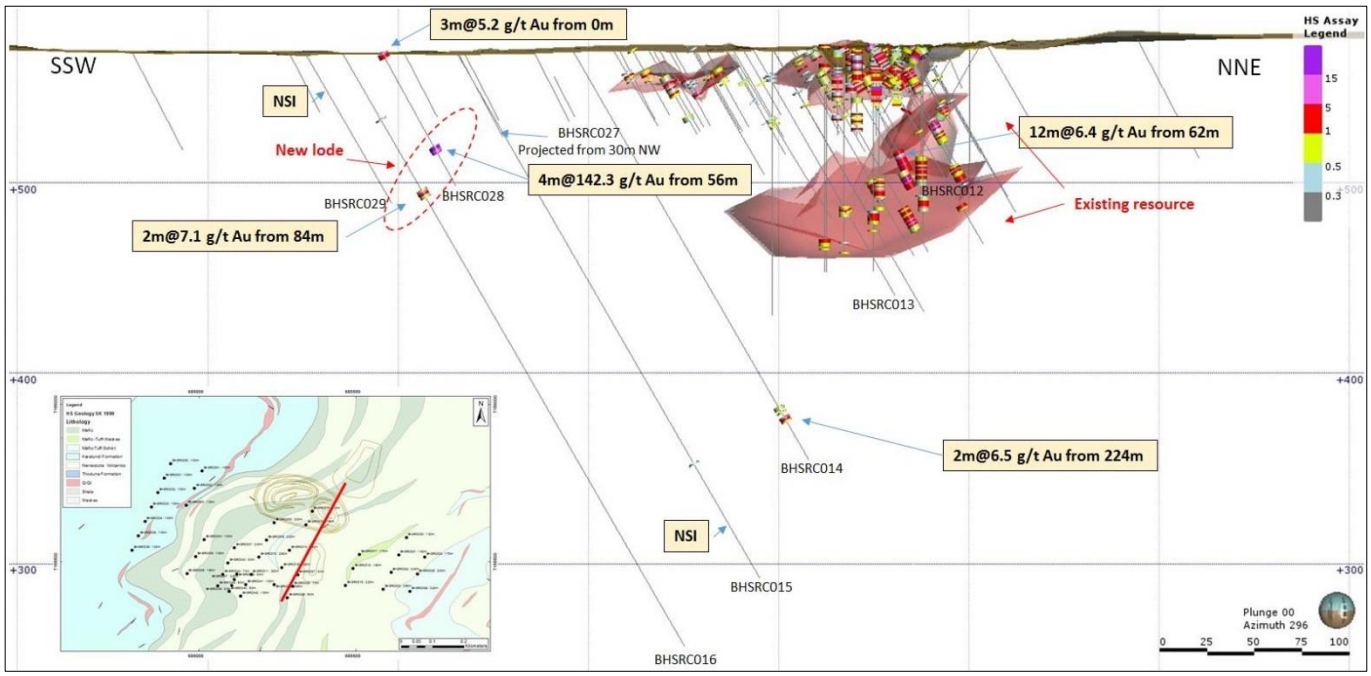

***Figure 4**: Hermes South (Wilgeena) cross section (drill hole traces coloured by Au g/t).*

Table A – RC Drill Intercepts from Hermes South / Wilgeena

Hole ID	Easting MGA94 (z50)	Northing MGA94 (z50)	RL	Dip (degrees)	Azimuth (degrees)	Total Depth (m)	From (m)	To (m)	Intersection (m)	Au (g/t) uncut	Est. True Thickness (m)
BHSRC001	685012	7155788	582	-60	24	100	No	Significant	Intersections		
BHSRC002	684987	7155734	581	-60	24	120	No	Significant	Intersections		
BHSRC003	684962	7155679	583	-60	24	130	76	77	1	3.7	0.7
BHSRC004	685019	7155570	581	-60	27	100	96	97	1	1.8	0.7
BHSRC005	684991	7155516	581	-60	27	130	No	Significant	Intersections		
BHSRC006	684964	7155463	580	-60	27	160	No	Significant	Intersections		
BHSRC007	685114	7155443	572	-60	24	220	27	30	**3**	**37.7**	2.1
							35	37	**2**	**5.0**	1.4
BHSRC008	685241	7155624	575	-60	24	200	144	145	1	1.9	0.7
BHSRC009	685217	7155569	574	-60	24	220	166	176	**10**	**2.0**	7
						Including	166	172	**6**	**3.0**	4.2
						and	175	176	1	1.1	0.7
BHSRC010	685192	7155515	569	-60	24	260	239	240	1	2.2	0.7
BHSRC011	685168	7155460	570	-60	24	300	0	1	1	1.4	0.7
BHSRC012	685361	7155661	572	-60	24	120	62	74	**12**	**6.4**	8.4
						Including	62	64	2	2.1	1.4
						and	65	74	**9**	**8.1**	6.3
BHSRC013	685342	7155617	571	-60	24	150	98	99	1	1.8	0.7
BHSRC014	685290	7155536	571	-60	24	250	224	226	**2**	**6.5**	1.4
BHSRC015	685265	7155481	569	-60	24	320	No	Significant	Intersections		
BHSRC016	685241	7155427	568	-60	24	186	84	86	**2**	**7.1**	1.4
BHSRC017	685511	7155523	567	-60	24	170	62	65	**3**	**11.8**	2.1
							79	80	1	1.2	0.7
							87	88	1	2.3	0.7
							111	112	1	1.0	0.7
							116	119	3	1.5	2.1
BHSRC018	685492	7155479	567	-60	24	190	62	63	1	2.3	0.7
BHSRC019	685467	7155424	566	-60	24	220	No	Significant	Intersections		
BHSRC020	685661	7155576	569	-60	24	130	51	52	1	2.3	0.7
BHSRC021	685637	7155522	569	-60	24	180	80	82	**2**	**14.7**	1.4
							168	170	2	2.1	1.4
							177	180	**3**	**3.5**	2.1
BHSRC022	685612	7155467	568	-60	24	240	138	139	1	1.3	0.7
							171	172	1	1.7	0.7
							179	180	1	3.5	0.7
							187	188	1	1.5	0.7
BHSRC023	685588	7155412	567	-60	24	290	168	169	1	1.4	0.7
							175	176	1	1.0	0.7
							186	187	1	2.1	0.7
BHSRC024	685720	7155515	567	-60	24	170	54	55	1	1.1	0.7
							82	83	1	1.1	0.7
							84	86	2	1.2	1.4
							134	135	1	1.1	0.7
BHSRC025	685696	7155460	567	-60	24	200	No	Significant	Intersections		
BHSRC026	685672	7155405	566	-60	24	320	190	191	1	1.1	0.7
							228	229	1	1.5	0.7
							240	241	1	1.3	0.7
BHSRC027	685316	7155458	568	-60	24	50	No	Significant	Intersections		
BHSRC028	685299	7155421	568	-60	24	80	0	3	**3**	**5.2**	2.1
							56	60	**4**	**142.3**	2.8
BHSRC029	685283	7155385	567	-60	24	90	No	Significant	Intersections		
BHSRC030	684911	7155811	567	-60	24	100	No	Significant	Intersections		
BHSRC031	684891	7155765	567	-60	24	100	No	Significant	Intersections		
BHSRC032	684871	7155719	567	-60	24	100	No	Significant	Intersections		
BHSRC033	684850	7155673	567	-60	24	100	No	Significant	Intersections		
BHSRC034	684830	7155628	567	-60	24	100	No	Significant	Intersections		

Hole ID	Easting MGA94 (z50)	Northing MGA94 (z50)	RL	Dip (degrees)	Azimuth (degrees)	Total Depth (m)	From (m)	To (m)	Intersection (m)	Au (g/t) uncut	Est. True Thickness (m)
BHSRC035	684810	7155582	567	-60	24	100	No	Significant	Intersections		
BHSRC036	684789	7155537	567	-60	24	100	No	Significant	Intersections		
BHSRC037	685114	7155544	573	-60	24	240	No	Significant	Intersections		
BHSRC038	685122	7155461	572	-60	24	50	No	Significant	Intersections		
BHSRC039	685106	7155425	572	-60	24	80	50	54	**4**	**13.5**	2.8
BHSRC040	685098	7155406	574	-60	24	90	No	Significant	Intersections		
BHSRC041	685151	7155427	571	-60	24	100	No	Significant	Intersections		
BHSRC042	685134	7155390	572	-60	24	130	70	71	1	1.5	0.7
BHSRC043	685094	7155496	572	-60	24	50	No	Significant	Intersections		
BHSRC044	685078	7155459	574	-60	24	70	No	Significant	Intersections		
BHSRC045	685061	7155423	575	-60	24	90	25	26	1	1.6	0.7

NB. 1.0g/t Au lower grade cut-off, no upper cut-off grade, maximum 1m internal waste, all >1g/t Au intercepts reported.

Please direct enquiries to:

Mr Leigh Ryan – Managing Director

Telephone: +61 8 9481 4400 Email: Leigh@alchemyresources.com.au

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is the Managing Director of Alchemy Resources Limited. Mr Ryan is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at the Hermes South Gold Deposit (formerly referred to as the Wilgeena Gold Deposit) is based on information compiled by Simon Coxhell, who is an employee of CoxsRocks Pty Ltd, a consultant to Alchemy Resources Limited. Mr Coxhell is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2004'). Mr Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Alchemy confirms that the Indicated Mineral Resource at the Hermes South Gold Deposit were prepared and first disclosed under JORC Code 2004. These have not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since last reported on 22 October 2012. Alchemy is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Samples referred to in this Public Report are reverse circulation (RC) drill samples, obtained using an 'industry standard' drill rig, drilling equipment and sampling practices. RC drilling obtained 1m samples dispensed into plastic buckets via an industry standard cyclone. An industry standard cone splitter was used to obtain two reduced (primary and duplicate) size sample "splits" for gold analysis (1 to 3kg) and one large bucket of drill chips. Samples for gold analysis were collected at 1m intervals. The RC samples obtained are considered to be representative of the material drilled. Sampling was carried out using documented Billabong Gold Pty Ltd sampling and QAQC procedures (detailed below).
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.).*	RC drilling was completed from surface using 6m x 4.75" RC drill rods, a 5.5" hammer (with a standard sample retrieval collar) and a 5.75" RC tungsten button drill bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Sample recoveries and moisture content estimates were logged / recorded into spreadsheets by the field assistant then uploaded into a database. There were very few (<1%) significant sample recovery problems. No relationship exists between core sample

Criteria	JORC Code explanation	Commentary
	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.	recovery and grade, and accordingly no bias has occurred as a result of loss/gain of 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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging was completed on all RC holes, with colour, weathering, grain-size, lithology, alteration, mineralogy, veining, textures/structure and comments on other significant features noted. Logging of sulphide mineralisation and veining is quantitative. All holes were logged in full. Representative samples of bedrock collected from each metre of each hole were retained in labelled chip sample trays. These are stored at the Plutonic Gold Mine. No judgement has yet been made by independent qualified consultants as to whether RC samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC samples were cone split. A pre-numbered calico and a duplicate were collected. The opening shoots were adjusted to collect between 1 and 3 kg of sample. The duplicate bag was left on top of the corresponding pile of drill chips. All samples were 1m samples. A commercial laboratory standard or 1 blank sample was inserted every 10 samples (i.e. 10% QAQC samples). Sample sizes are considered appropriate for the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and the assay ranges for the primary elements analysed.
Quality of	*The nature, quality and appropriateness*	All 1m samples were sent to the ALS

Criteria	JORC Code explanation	Commentary
assay data and laboratory tests	*of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	Laboratory in Perth for sample preparation and analysis. Preparation of the samples follows industry laboratory best practice involving logging of sample weights, drying the entire sample in an electric oven set at 105ºC+5ºC for several hours (drying time dependent on moisture content), then crushing the entire sample (>70% -6mm). A split of 2.5 to 3kg was taken and then pulverized to 85% passing 75µm using an Essa LM5 grinding mill. A representative sample was split and bagged as the analytical sample. All 1m samples were analysed using ALS method code Au-ICP28 for Au (up to 40g Fire Assay with ICP-AES finish). Laboratory QAQC involves the use of internal laboratory standards using certified reference material, blanks, splits and duplicates as part of in-house procedures. Superior Gold used commercially available reference materials (Lab Standards) with a suitable range of values, that were inserted every 10 samples. Results indicate that Lab Standard assay values are within acceptable error limits. Blank samples did not detect any significant contamination from adjacent samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Reported drill hole intercepts are compiled by the Company's competent person. No twinned holes were drilled in the current drilling campaign. Data is collected by qualified geologists and geo-technicians working under the supervision of a qualified geologist, and entered into Excel spreadsheets. Validation rules are in place to ensure no data entry errors occur. Data is loaded into an Acquire database by an experienced database administrator, and reviewed by a Superior Gold geologist, who is a competent person. No assay data adjustments have been made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole*	A handheld GPS was used to locate collar positions, with an expected +/-5m vertical and

Criteria	JORC Code explanation	Commentary
	surveys), trenches, mine workings and other locations used in Mineral Resource estimation. *Specification of the grid system used.* *Quality and adequacy of topographic control.*	horizontal accuracy. Down hole surveys were collected every 30m using a reflex gyro. The grid system used for all collar locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 50). The drill collar and down hole location accuracy is considered appropriate for this stage of exploration.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	Drill line spacings range from 50m to 200m, and on these drill lines hole spacings vary from 20m to 60m. No Mineral Resource or Reserve is being reported for this drilling. Samples have not been physically composited.
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* *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.*	Gold bearing structures and lithologies in the area drilled are interpreted to dip steeply to the south and plunge moderately down to the east. All holes were drilled at -60 degrees towards the grid north (24^0 magnetic) (approx. right angles to lithological trends). No orientation based sampling bias has been identified.
Sample security	*The measures taken to ensure sample security.*	All drill samples were collected in pre-numbered calico bags and duplicate sample bags remained on site. All primary samples were transported via company vehicle to the Plutonic Gold Mine and subsequently transported to ALS Perth by McMahon Burnett Transport for prep and sample analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Considering the preliminary nature of the drill program, no external audit or review of the sampling techniques or sample data capture has been conducted to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Type - Mining Licence (currently in good standing) Reference name – Wilgeena Reference number – M52/1049 Location – 65 kilometres southwest of the Plutonic Gold Mine, Western Australia. Ownership – 100% Alchemy Resources (Three Rivers) Pty Ltd (a wholly owned subsidiary of Alchemy Resources Limited) Billabong Gold are earning an 80% interest in the tenement. Overriding royalties - none The land is 100% freehold. No Wilderness Reserves, National Parks, Native Title sites or registered historical sites are known. No environmental issues are known.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Wilgeena has a history of exploration and mining including two test pits developed in early 1988 by Esmeralda Exploration Ltd which produced 2,722oz of gold from 28,500t at 2.97g/t. Plutonic and Homestake Gold then held the then exploration title through the 90s and 2000s including further RAB and RC drilling. Alchemy Resources commenced AC, RC and Geotechnical Diamond drilling in 2010 – 2011 for resource definition. Billabong Gold Pty Ltd are in a joint venture with Alchemy Resources (3R) following the purchase of the Plutonic Mine and associated tenement package from Northern Star in 2016, have recently reviewed the Wilgeena area and data and have since analysed for gold on the diamond core of hole WGDC006.
Geology	*Deposit type, geological setting and style of mineralisation*	Gold discovered in the Wilgeena Mining Centre lies within oxidized Proterozoic Peak Hill Schist. The Peak Hill Schist comprises quartz-sericite schist and quartz-muscovite schist and is located on the south-western tip of the Marymia Inlier. Gold mineralization occurs within a

Criteria	JORC Code explanation	Commentary
		predominantly meta-sedimentary sequence of Proterozoic schists and is associated with the development of string linear fabrics (070-080) (axial planar shearing?) and quartz veining dipping at 65 degrees to the south in fairly predictable and consistent zones. An overall moderate plunge down to the grid east is indicated.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drill results form the basis of the exploration results and are tabulated within the body of the announcement.
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.* *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.* *The assumptions used for any reporting*	A weighted average was used to calculate the intercept. A 1.0g/t Au lower cut-off grade, no upper cut off grade, and maximum 1m internal waste is used in the calculations.

Criteria	JORC Code explanation	Commentary
	of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All intercepts reported include both intercept lengths and true width estimates.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate plans and cross sections have been included in the body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All gold drill intercepts have been reported. A lower cut-off grade of 1.0g/t Au was used, no top cut applied, max internal waste of 1m, and all intervals >1.0g/t Au have been reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*	Reverse Circulation (RC) drilling is continuing at Hermes South. The drill program is expected to total approximately 10,400 metres in 79 holes.

Criteria	JORC Code explanation	Commentary
	future drilling areas, provided this information is not commercially sensitive.	