3 July 2018

Multiple Visible Gold Intercepts in First Diamond Hole at Apollo Hill;

Core Scanning Technology Highlights Further Hidden Potential; Assays Pending.

Highlights:

- Multiple visible gold intercepts noted in core logging of the first diamond tail completed at Apollo Hill.
- Specifically, visible gold has been noted on the outer surfaces of the AHRCD0016 drill core at: 174.7, 184m, 197.1m and 197.8m.
- In addition, a 3D X-ray scan of a 20 metre section of the AHRCD0016 core using **Swick Mining Services (ASX:SWK) Orexplore GeoCore X10 Core Scanning Technology** has highlighted many other interpreted gold intercepts within the core. GeoCore X10 uses a patented technology and direct response comparison to the known visible gold intercepts to make this interpretation.

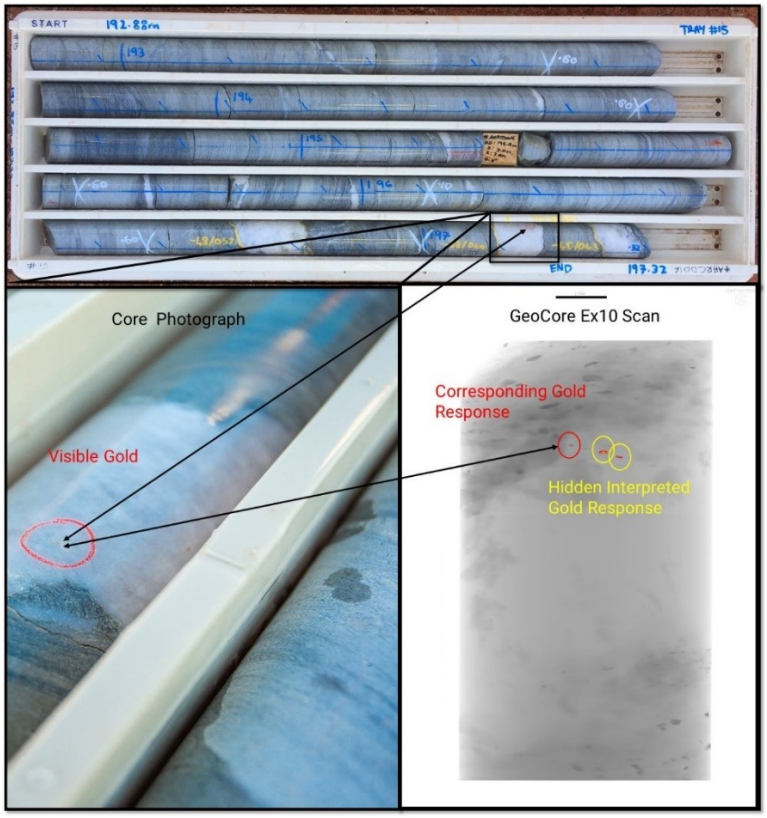

Figure 1 GeoCoreX10 Visual Response of Visible Gold Grain AHRCD0016, 197.2m

- Additional interpreted gold grains have been scanned at: 181.7m, 184.21m, 184.45m 197.2m and 201.25m, giving gold indications scattered over a 20m intercept of core.
- Whole drill core submitted to laboratory for assay.
- First of nine diamond holes drilled testing for higher grade plunging shoots at Apollo Hill.

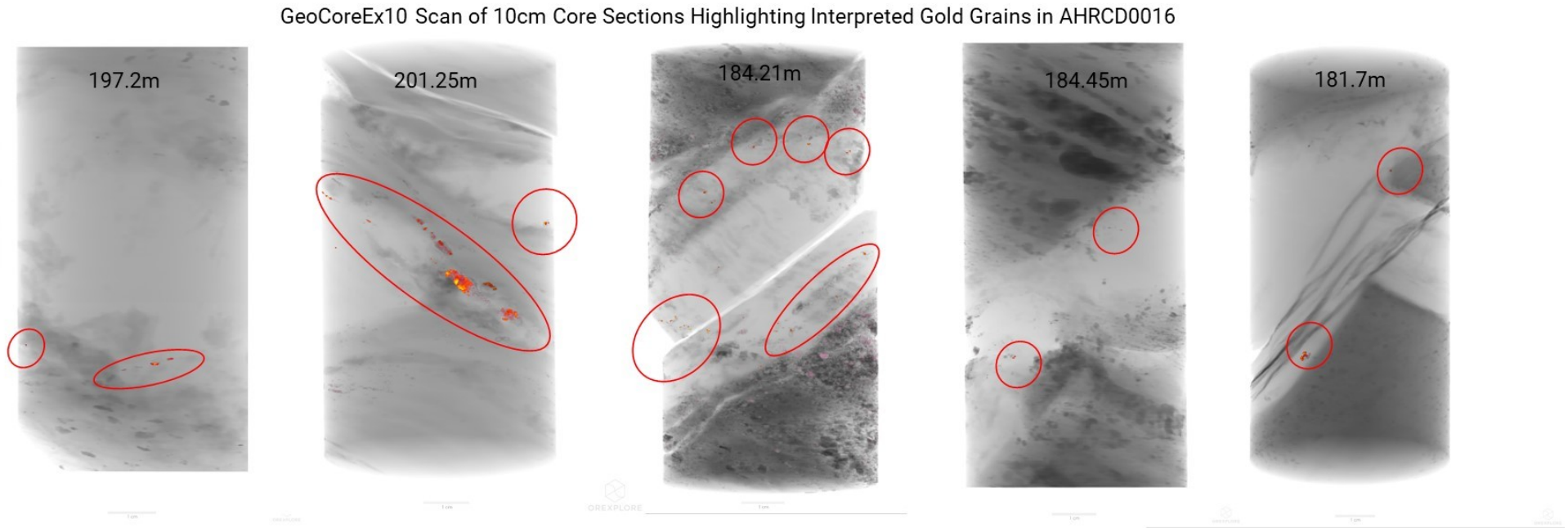

Figure 2 GeoCoreX10 Interpreted gold grains in diamond hole AHRCD0016

Saturn Metals (ASX: STN) ("Saturn", "the Company") is pleased to report the presence of significant visible gold in the first diamond tail completed by the Company at its Apollo Hill Gold Project near Leonora in the West Australian goldfields.

The visible gold has been supported by a 3D X-ray scan of a 20-metre section of core from the diamond tail, AHRCD0016, using Swick Mining Services' Orexplore GeoCore X10 core scanning technology showing the presence of additional interpreted gold grains.

Saturn is the first company to enter into a commercial agreement with Swick over the Orexplore technology, which uses a non-destructive Attenuation and X-ray fluorescence combined Measurement (AXM) technique to enhance the identification and understanding of key features within the entire core including:

- Geochemical composition and mineralogy;
- 3D structures;
- Texture, fabric and grain size;
- Density; and
- Control on mineralisation.

Using the Orexplore technology, interpreted gold grains were scanned at 181.7m, 184.21m, 184.45m 197.2m and 201.25m, giving gold indications over the entire 20m section of AHRCD0016 core.

Saturn has submitted the whole drill core to the laboratory for assay to ensure all gold grains are captured in the analysis.

AHRCD0016 is the first of a nine-hole diamond drilling program completed in June to test for higher grade plunging shoots (including the Armstrong and Eagle Shoots) within the current Apollo Hill 0.505Moz JORC 2012 Inferred Resource (17.2Mt @ 0.9g/t Au)[1].

Figure 3 overleaf shows the position of the AHRCD0016 visible gold intercepts and priority assay zone on the interpreted Armstrong Shoot. Saturn's ASX Announcement 22 May 2018 provides additional information on recent Armstrong Shoot exploration and RC results.

Figure 4 overleaf shows the location of the AHRCD0016 diamond tail in plan view in relation to recently reported RC drill results (see Saturn ASX Announcement 31 May 2018).

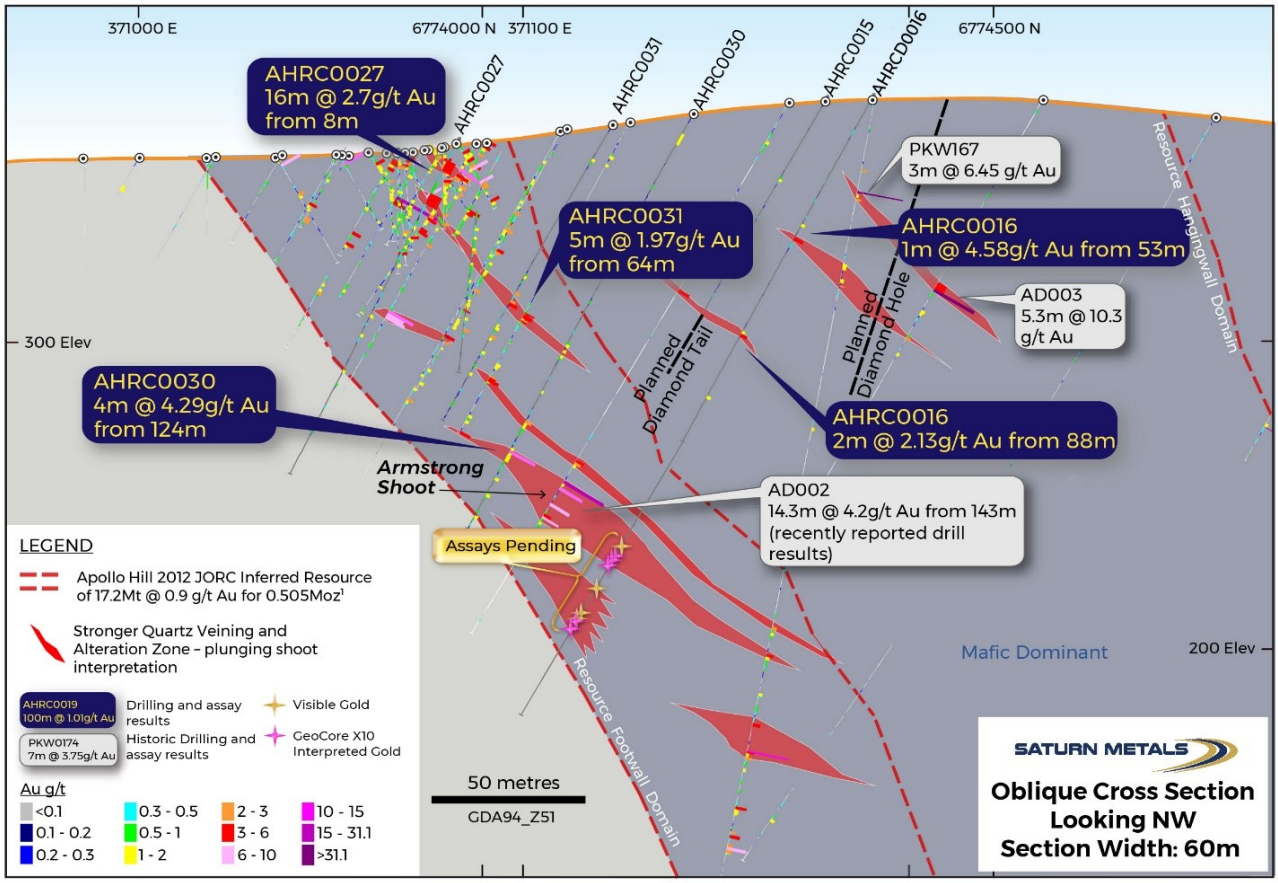

Figure 3. Cross Section showing simple geology, new and historic assay results, visible gold intercepts in AHRCD0016 and planned diamond tails and drill holes.

[1]The Apollo Hill Gold Project (100% owned) contains a 0.505Moz JORC 2012 compliant inferred gold resource (17.2Mt at 0.9g/t Au) (refer to the Saturn Metals Prospectus and Independent Geologist's Report on the Company's website for details of this Resource including Competent Persons Statement and JORC Table 1).

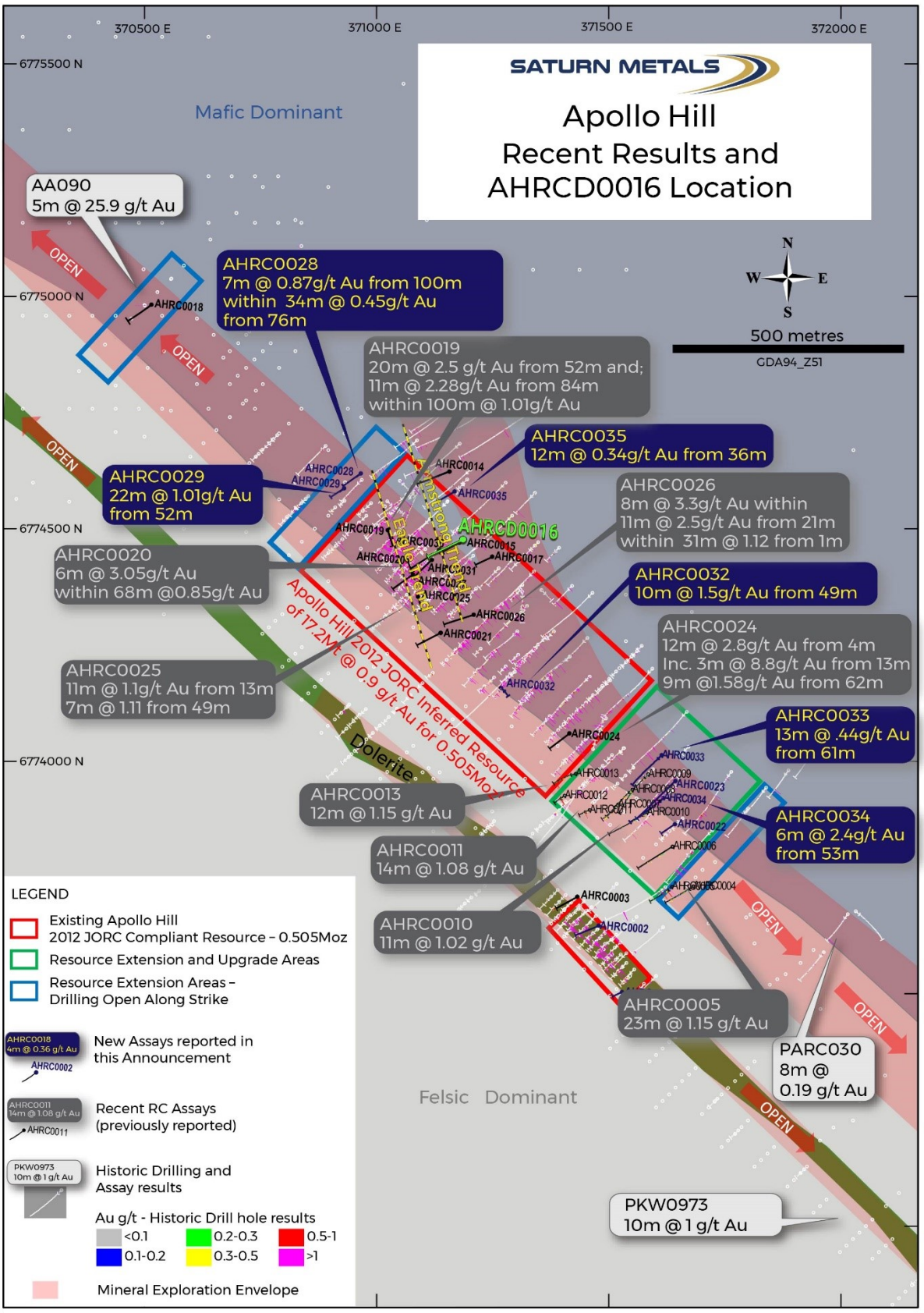

Figure 4 Plan showing location of AHRCD0016 (bright green), simplified deposit geology and recent RC drilling results (see Saturn ASX Announcement 31 May 2018).

Saturn Managing Director Ian Bamborough said: “We are extremely pleased with the unusually high number of gold indications we have seen in the AHRCD0016 core so far. We look forward to reporting the assay results for this hole, and the other eight holes in the coming weeks. The GeoCore X10 scan has provided us with additional confidence in our interpretations, some timely geological targeting information for the start of our upcoming RC program and a great data set for the deposits apparently simple metallurgical development”.

Figure 5 Saturn Team inspecting AHRCD0016 drill core

Details of holes reported and discussed in this announcement are included in Table 1.

The Company will provide further information as assay results are received and analysed.

RC resource drilling is scheduled to re-commence at Apollo Hill in the coming week.

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Table 1. Completed diamond holes – Assays Pending

Hole #	Easting GDA94_Z51	Northing GDA94_Z51	RL (m)	Dip°	Azi°	Depth (m)	Comments
AHRCD0016	371190	6774478	379.32	-60	242	253.5	Assays Pending
AHDD0001	371496	6773660	310	-60	225	121.01	Assays Pending
AHDD0002	371666	6773826	310	-60	225	120.99	Assays Pending
AHDD0003	371519	6774088	364	-60	225	132.97	Assays Pending
AHDD0006	371197	6774398	370	-60	225	151.02	Assays Pending
AHDD0004	371178	6774430	371	-65	245	12.7	Assays Pending
AHDD0005	371178	6774430	371	-65	245	204.7	Assays Pending
AHDD0007	371196	6774615	372	-57	223	291.7	Assays Pending
AHDD0008	371161	6774664	364	-60	225	157.1	Assays Pending

Apollo Hill is located ~60km south-east of Leonora in the heart of WA's goldfields regions (Figure 5). The project is surrounded by good infrastructure and several significant gold deposits.

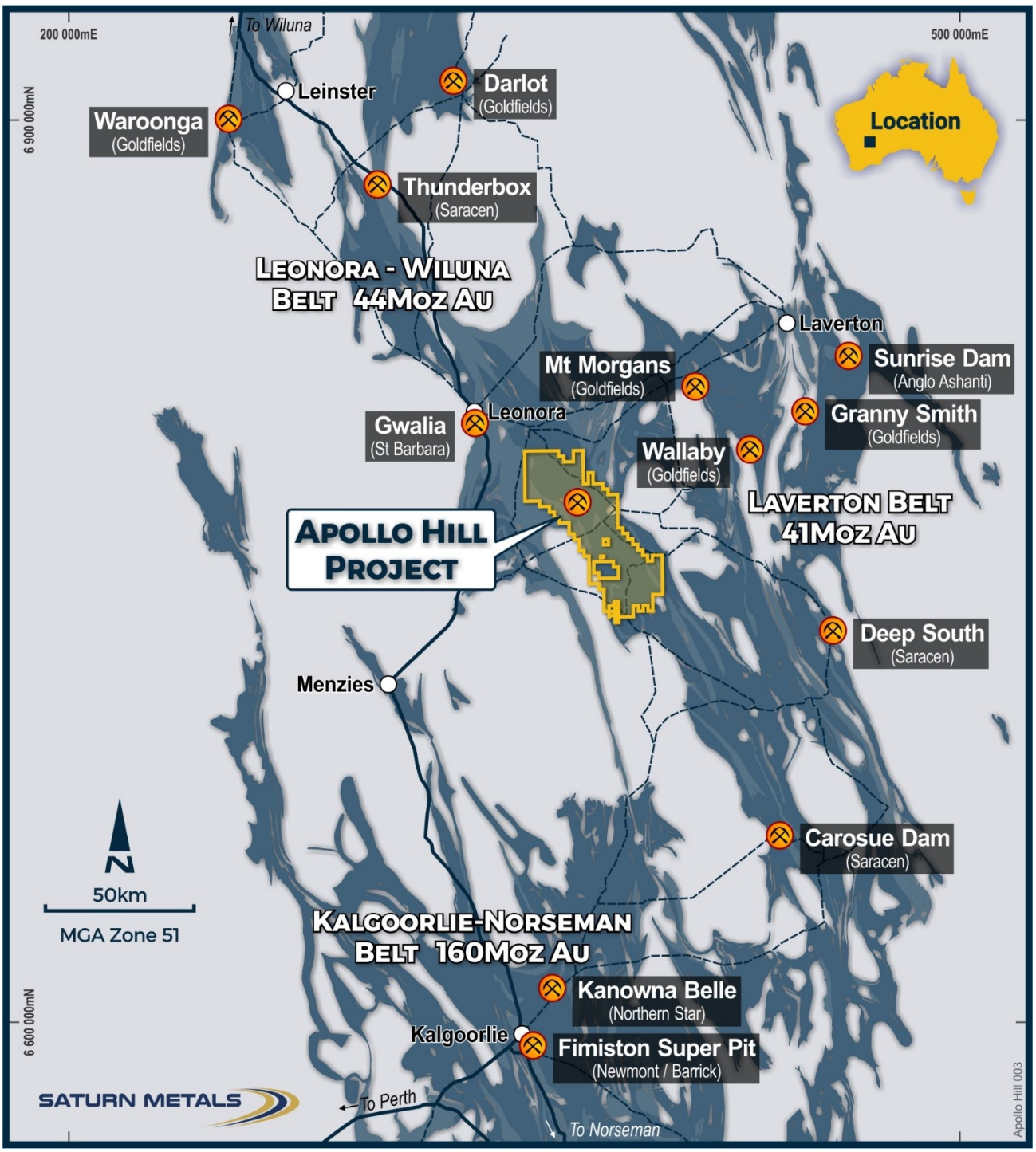

Figure 5 Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

Competent Persons Statements

The information in this report that relates to the Apollo Hill Mineral Resource estimates, and reported by the Company in compliance with JORC 2012 is based on information compiled by Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Jonathon Abbott is a full-time employee of MPR Geological Consultants Pty Ltd and is an independent consultant to Saturn Metals Limited. Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". At the time of construction of the Apollo Hill estimates Mr Abbott was an employee of Hellman & Schofield Pty Ltd. Mr Abbott 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 exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 - Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill and Ra exploration area and all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (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.*	• Measures taken to ensure the representivity of diamond core sampling include close supervision by geologists and sampling to pertinent geological, alteration, structural and mineralised boundaries after geological logging. • Sampling of whole core has been scheduled to ensure the maximum sample size possible given the visible nuggety gold noted in logging. • Diamond holes were sampled over generally 1m intervals in NQ with no samples greater than 1.4m and less than 0.3m. Diamond samples are being analysed by ALS Laboratories in Kalgoorlie WA. Samples will be oven dried and crushed to 90% passing 2mm, and pulverised to 95% passing 106 microns, with analysis finish by 50g fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond Drilling. • NQ Core.
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.* • *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.*	• Sample recovery was recorded from pieced together core using a tape measure and by comparison to drill depths and core blocks. Areas of core loss were noted using core blocks. All core recoveries were recorded digitally in the database. Very little core loss was observed. • No assay results yet reported so no theories can yet be formulated on sample recovery and grade; although given a relatively low level of

Criteria	JORC Code explanation	Commentary
		core loss and the observed sample quality no issues are expected.
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.*	• Drill holes were geologically logged by industry standard methods, including lithology, alteration, mineralisation and weathering. • All core trays were photographed wet and dry. • The logging is qualitative in nature and of sufficient detail to support the current interpretation.
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.*	• Whole core sent for assay in logged mineralised zones. Half core submitted in surrounding country rock. • Assay samples were crushed to 90% passing 2mm, and pulverised to 95% passing 75 microns, with fire assay of 50g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. • Field blank samples were collected/inserted every 20 samples. • Certified reference material samples were submitted to the laboratory every 100 samples. • The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sampling included field blind reference standards and field blanks . Inter-laboratory checks are scheduled to confirm assay precision and accuracy with sufficient confidence for the current results. • Samples were submitted to ALS Laboratories in Kalgoorlie, where they were prepared, processed and analysed via fire assay.

Criteria	JORC Code explanation	Commentary
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.*	• No independent geologists were engaged to verify results. Saturn Metals project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data. • Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. • Laboratory assay files will be merged directly into the database. The project geologists routinely validate data when loading into the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collars are surveyed by hand held GPS, utilising GDA94, Zone 51. • All Diamond holes were down-hole surveyed, by Gyro. • A topographic triangulation was generated from drill hole collar surveys.
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.*	• Apollo Hill mineralisation has been tested by generally 30m spaced traverses of south- westerly inclined drill holes towards 225°. Across strike spacing is variable. The upper approximately 50m has been generally tested by 20-30m spaced holes, with deeper drilling ranging from locally 20m to commonly greater than 60m spacing. • The data spacing is sufficient to establish geological and grade and continuity.
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.*	• Mineralised zones dip at an average of around 50° to the northeast. Detailed orientations of all short-scale mineralised features have not yet been confidently established. The majority of the drill holes were inclined at around 60° to the southwest.
Sample security	• *The measures taken to ensure sample security.*	• Apollo Hill is in an isolated area, with little access by general public. Saturn's field sampling was supervised by Saturn geologists. Sub-samples selected for assaying were collected in heavy- duty polywoven plastic bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers,

Criteria	JORC Code explanation	Commentary
		Saturn employees or contractors. • Results of field blanks and reference material, and the general consistency of results between sampling phases should provide confidence in the general reliability of the drilling data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The competent person independently reviewed Saturn's sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for Saturn's drilling. These reviews showed no material discrepancies. The competent person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

Section 2 Reporting of Exploration Results

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

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.*	• The results are from the Saturn Metals Limited's Apollo Hill Project which lies within Exploration Licence E39/1198, M31/486 and M39/296. These tenements are wholly-owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 million ounces. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Aircore, RC and diamond drilling by previous tenement holders provides around 82% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain (33%), Apex Minerals (18%), Fimiston Mining (13%), Hampton Hill (12%). Homestake and MPI holes provide 5% and 1%, respectively.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Apollo Hill project comprises two deposits: The main Apollo Hill deposit in the north-west of the project area, and the smaller Ra Deposit in the south. Gold mineralisation is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralised zones extend over a strike length of approximately 1.4km and have been intersected by drilling to approximately 350m depth. • The depth of complete oxidation averages around 4m with depth to fresh rock averaging around 21m.

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.*
		• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.
		• No information has been excluded.

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 of metal equivalent values should be clearly stated.*	• No top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• True widths are generally estimated to be about 60% of the down-hole width.

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *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').*	
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.*	• See diagrams included.
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 results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See release details.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Although not yet planned in detail, it is anticipated that further work will include infill, step out and twin-hole drilling. This work will be designed to improve confidence in, and test potential extensions to the current resource estimates.