

Positive Diamond Drilling Results - Apollo Hill Gold Project

Highlights:

- Diamond drilling into the higher-grade Armstrong Shoot at the Apollo Hill 0.5Moz (17.2Mt @ 0.9g/t Au) JORC 2012 Compliant Inferred Resource¹ has returned several material intersections including:
 - 7.4m @ 2.01g/t Au** from 220.5m - AHRC0007;
 - 11.2m @ 1.77g/t Au** from 173.8m within **24.2m @ 1.22g/t Au** from 173.8m- AHRC0016;
 - 3.8m @ 2.05g/t Au** from 89m Inc. **0.5m @ 15.6g/t Au** from 92.3m- AHDD0005.
- Importantly, drilling has highlighted the geological continuity of the higher-grade Armstrong Shoot and Saturn's current RC program is continuing to test this position.

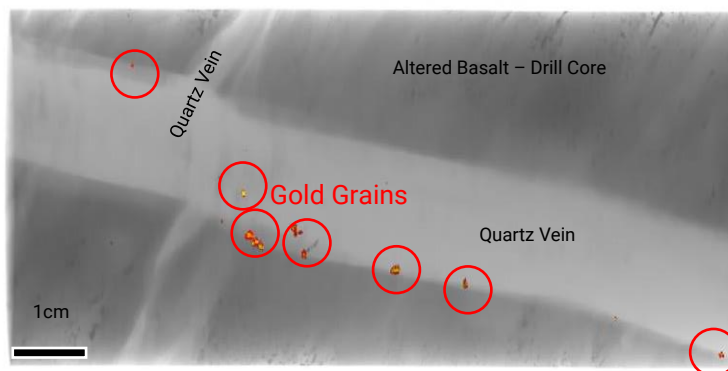


Figure 1 Gold in AHDD0005 Core - (0.5m @ 15.6g/t Au from 92.3m) highlighted using Orexplore GeoCore X10 Core Scanning Technology

- In addition, results have delineated other wide zones of Apollo Hill style mineralisation including:
 - 7.8m @ 1.12g/t Au** from 85m - AHDD0003;
 - 15m @ 0.8g/t Au** from 146m - AHDD0005.
- All results are material and will be used in Saturn's upcoming resource re-calculation with a resource statement planned for later in 2018.
- Assays remain pending for the last four holes of the 9-hole diamond drilling program.
- Holes for which assays are still awaited tested distinctly different positions within the greater Apollo Hill gold system.

¹The 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).

Saturn Metals (ASX: STN) is pleased to report that several significant drill intersections have been returned from the first diamond drill holes reported at its 100%-owned Apollo Hill Gold Project, near Leonora in the Western Australian goldfields.

The drilling undertaken in this diamond program focused along higher grade structural zones or shoots within the main Apollo Hill deposit, which has a **0.5Moz** JORC 2012 compliant inferred gold resource of **17.2Mt at 0.9 g/t Au¹**.

Among the better results returned in this first batch of assays were:

AHDD0007, **7.4m @ 2.01g/t Au** from 220.5m

AHRCD0016, **11.2m @ 1.77g/t Au** from 173.8m within **24.2m @ 1.22g/t Au** from 173.8m;

AHDD0005, **3.8m @ 2.05g/t Au** from 89m including **0.5m @ 15.6g/t Au** from 92.3m;

Both the AHRCD0016 and AHD0007 results in particular have improved the geological continuity of the higher-grade Armstrong zone within the resource, highlighting the potential to increase the overall grade of the known mineralised system (Figure 2). RC drilling further targeting this, and other higher-grade positions is in progress.

Samples from the AHRCD0016 mineralised intercept have been submitted for a second and third round of assays using larger sample size bottle roll cyanidation and screen fire assay to help assess the effect of the nuggety gold noted in the drill core on the reported assay results.

Results also delineated several other wider zones of Apollo Hill style gold mineralisation with significant intersections including:

AHDD0003, **7.8m @ 1.12g/t Au** from 85m;

AHDD0005, **15m @ 0.8g/t Au** from 146m.

All results are material and will be used in Saturn's upcoming resource re-calculation with a resource statement anticipated for later in 2018.

Assays remain pending for four diamond drill holes which tested distinctly different positions within the greater Apollo Hill gold system.

All material results are listed in Table 1. Details of holes reported in this announcement and holes for which assays remain pending are included in Table 2. Figure 3 shows diamond hole positions in plan view.

Saturn Managing Director Ian Bamborough said: "Results continue to outline better grades within specific parts of the Apollo Hill gold system and we look forward to seeing how they affect our resource re-calculation in the coming months".

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



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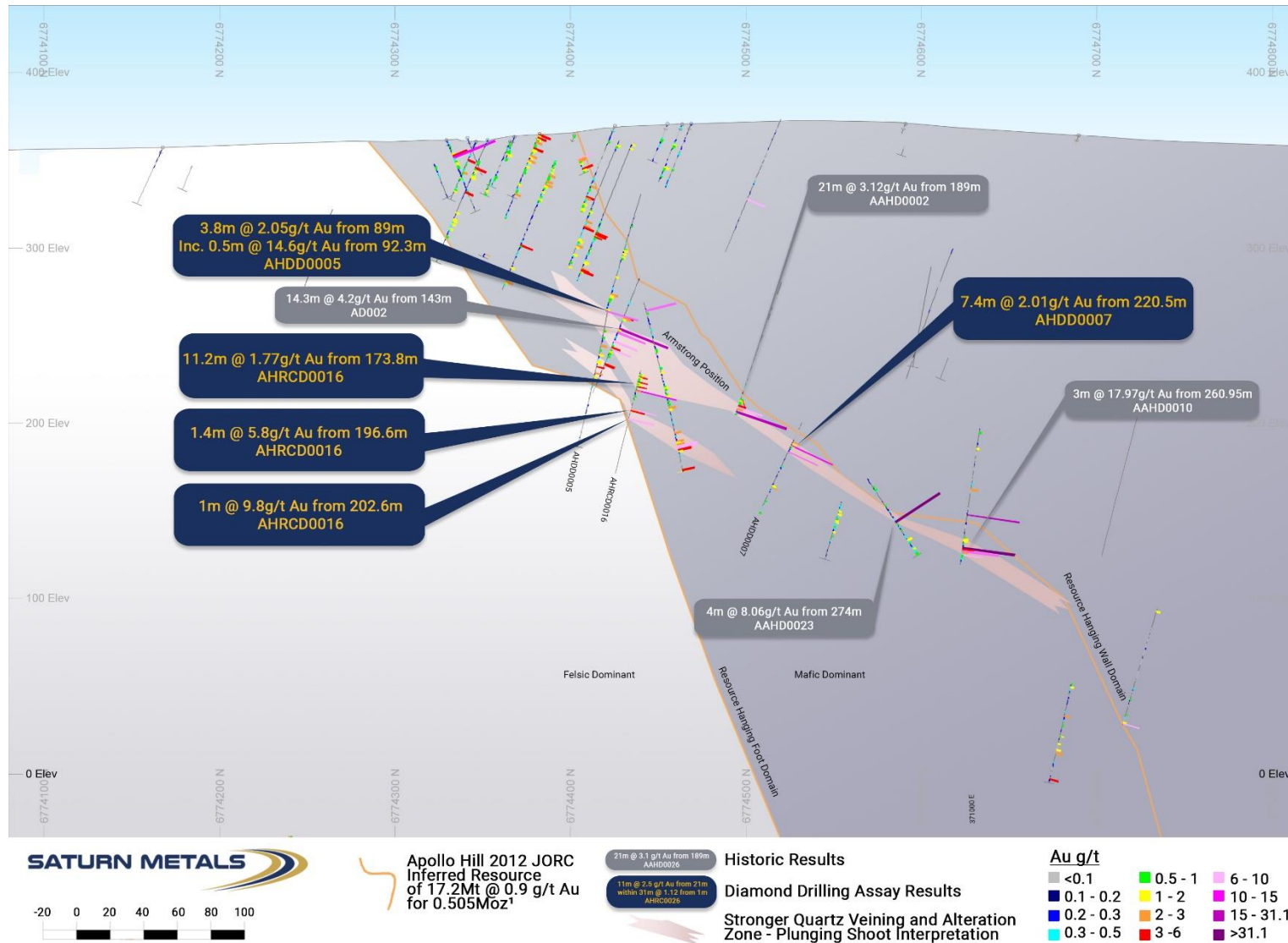


Figure 2. Cross Section (+/-30m) showing simple geology, new diamond drilling assay results and historic assay results.

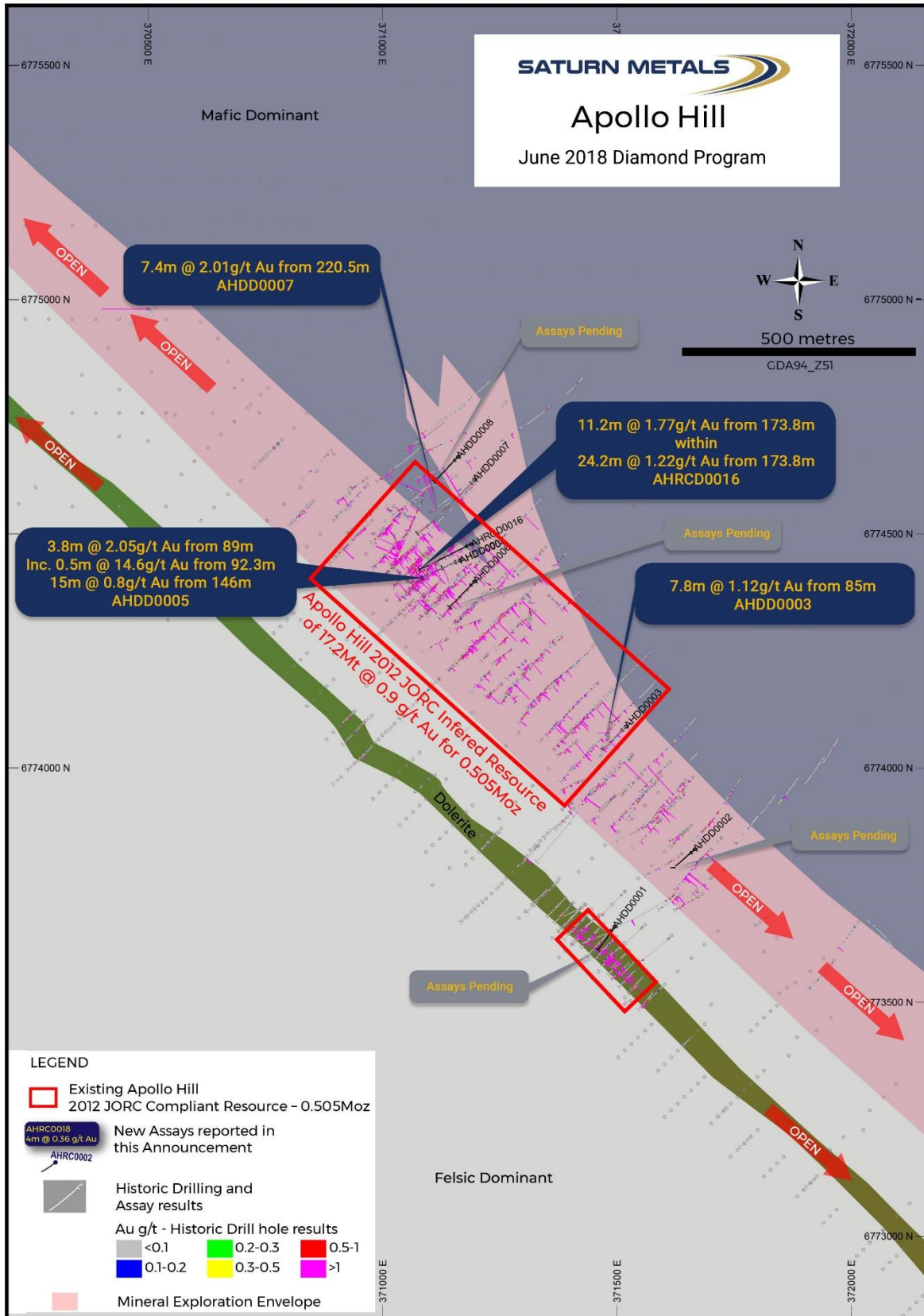


Figure 3. Apollo Hill Drill Hole Program in plan view showing recent significant assay results from Saturn drill holes, historical drill results and Apollo Hill JORC 2012 compliant resource outline¹.

Table 1. Significant drill results

| Hole # | Down Hole Width (m) | Grade g/t Au | From (m) |
|-----------|---------------------|--------------|--------------|
| AHRCD0016 | 24.2 | 1.22 | 173.8 |
| Incl. | 11.2 | 1.77 | 173.8 |
| Incl. | 0.4 | 15.8 | 184 |
| Incl. | 1.4 | 5.8 | 196.6 |
| Incl. | 0.4 | 9.98 | 196.6 |
| | 1 | 9.8 | 202.6 |
| AHDD0003 | 11 | 0.44 | 18.9 |
| | 1 | 3.64 | 49 |
| | 1 | 1.01 | 78 |
| | 7.8 | 1.12 | 85 |
| Incl. | 0.5 | 11.95 | 91.8 |
| | 1 | 1.55 | 101 |
| | 1 | 1.93 | 121.5 |
| | 1 | 4.2 | 132 |
| AHDD0005 | 3.8 | 2.05 | 89 |
| Incl. | 0.5 | 14.6 | 92.3 |
| | 3 | 0.97 | 98 |
| | 6.5 | 0.72 | 125 |
| | 1 | 2.54 | 140 |
| | 15 | 0.8 | 146 |
| AHDD0007 | 7.4 | 2.01 | 220.5 |
| Incl. | 0.4 | 17.55 | 223.2 |
| Incl. | 0.3 | 12.5 | 227.6 |

Table 2. Completed diamond holes – reported hole details

| Hole # | Easting GDA94_Z51 | Northing GDA94_Z51 | RL (m) | Dip° | Azi° | Depth (m) | Comments |
|-----------|----------------------|-----------------------|-----------|-------|-------|--------------|----------------|
| AHDD0001 | 371,496 | 6,773,660 | 352.55 | -60 | 216.5 | 1211 | Assays Pending |
| AHDD0002 | 371,666 | 6,773,826 | 350.82 | -60 | 226 | 121 | Assays Pending |
| AHDD0003 | 371,519 | 6,774,088 | 364 | -60 | 223 | 133 | |
| AHDD0004 | 371,165 | 6,774,443 | 371 | -60 | 246 | 12.7 | Not Assayed |
| AHDD0005 | 371,165 | 6,774,443 | 371 | -65 | 245 | 204.7 | |
| AHDD0006 | 371,197 | 6,774,398 | 370 | -60 | 224 | 151 | Assays Pending |
| AHDD0007 | 371,196 | 6,774,615 | 372 | -56.5 | 223 | 292 | |
| AHDD0008 | 371,161 | 6,774,664 | 364 | -62 | 221 | 157 | Assays Pending |
| AHRCD0016 | 371,190 | 6,774,478 | 379.32 | -60 | 243 | 253.5 | |

Apollo Hill is located ~60km south-east of Leonora in the heart of WA's goldfields regions (Figure 4). The project is surrounded by good infrastructure and a number of significant gold deposits.

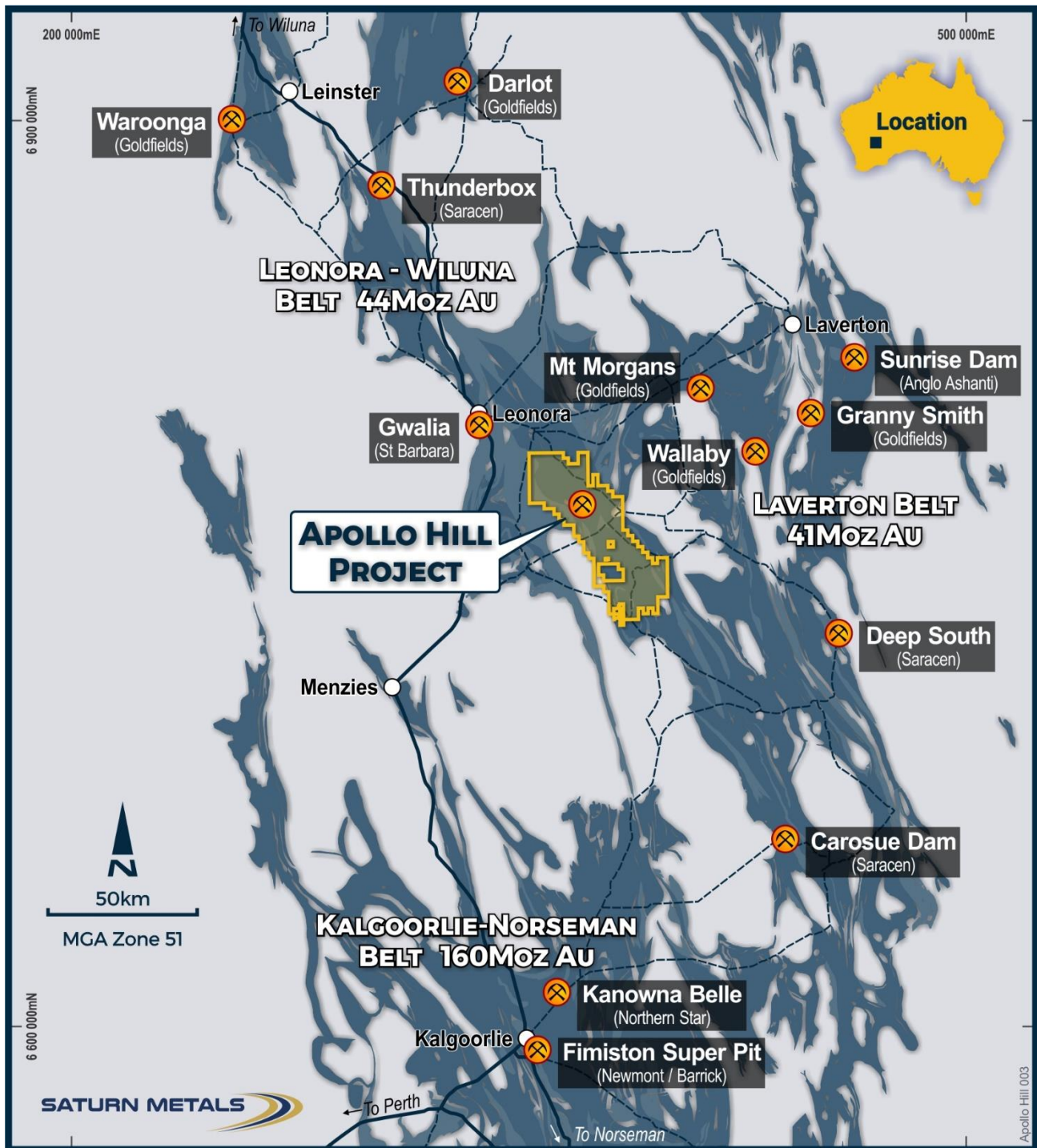


Figure 4 Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

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 undertaken 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> Diamond Drilling. NQ Core. |
| Drill sample recovery | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> 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 |
|--------------------------|---|---|
| | | <p>Saturn employees or contractors.</p> <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • <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"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • <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> • <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> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> • No top-cuts have been applied. • No metal equivalent values are used for reporting exploration results. |
| Relationship between | <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> | <ul style="list-style-type: none"> • True widths are generally estimated to be about 60% of the down-hole width. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| mineralisation widths and intercept lengths | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> See diagrams included. |
| Balanced reporting | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All results are reported. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> See release details. |
| Further work | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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. |