EXPLORATION UPDATE, RAVENSWOOD WEST

Sunshine Gold Limited (ASX:SHN, "Sunshine Gold", "the Company") is pleased to announce an update of exploration activities at Ravenswood West.

HIGHLIGHTS

- RC drilling confirms large-scale vein and alteration system at Titov. Quartz veining, intense chlorite-sericite alteration and associated molybdenite and chalcopyrite have been logged in intervals up to 136m downhole.
- Samples from the first four RC holes out of a seven-hole program at Titov have been submitted for analysis with first assays expected in early/mid October 2021.
- Numerous other samples are also awaiting analysis including: 15 rock chip samples from the nearby Gagarin Cu-Mo-Au-Ag prospect and 249 soil samples and 24 rock chip samples from Elphinstone Creek REE-Cu-Mo-Au-Ag.
- Drilling continues at Titov with three remaining holes to be drilled. Upon completion, the rig will drill a 15-hole (1,500m) reconnaissance program at Keans Cu-Mo-Au-Ag.

Figure 1. Sieve of quartz and molybdenite from RC drilling at Titov (21TVRC004, 74-75m)

Sunshine Gold's Managing Director, Damien Keys commented: *"The size and intensity of the alteration system at Titov is most encouraging. We have observed chalcopyrite and molybdenite throughout the altered zones and look forward to receiving first assays in early/mid October 2021. This is consistent with what we expected to see based on the historic 1950/60s results."*

SUNSHINE GOLD LIMITED (ASX:SHN)

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Capital:
Ordinary shares: 467,822,730
Unquoted shares: 88,000,000 (24m Esc)
Deferred shares: 100,000,000 (24m Esc)
Unlisted options:71,000,000 (24m Esc)
Unlisted plan options: 2,000,000
Perf Rights: 17,000,000 (24m Esc)

TITOV DRILL PROGRAM (Sunshine Gold 100%)

Four RC holes (796m) have been completed at Titov (21TVRC001 to 21TVRC004). The first holes confirm a large quartz vein and chlorite-sericite alteration system is present (Table 1). The pale coloured alteration zone (Figure 1) is visually distinct from the red-black coloured host granodiorite (Figure 3 and Figure 4). Molybdenite (MoS_2) and coarse chalcopyrite ($CuFeS_2$) are common in quartz veined intervals with fine chalcopyrite disseminated through the altered porphyry. A distinct footwall to mineralisation is observed in all four holes drilled to date.

Downhole IP (Induced Polarisation) is planned in November 2021 to assess the potential for higher-grade mineralisation at depth.

Hole ID	From (m)	To (m)	Downhole Altered/Veined Interval (m)
21TVRC001	14	107	93
21TVRC002	14	150	136
21TVRC003	113	150	37
21TVRC004	26	119	93

Table 1. Alteration and veining observations from drilled RC holes.

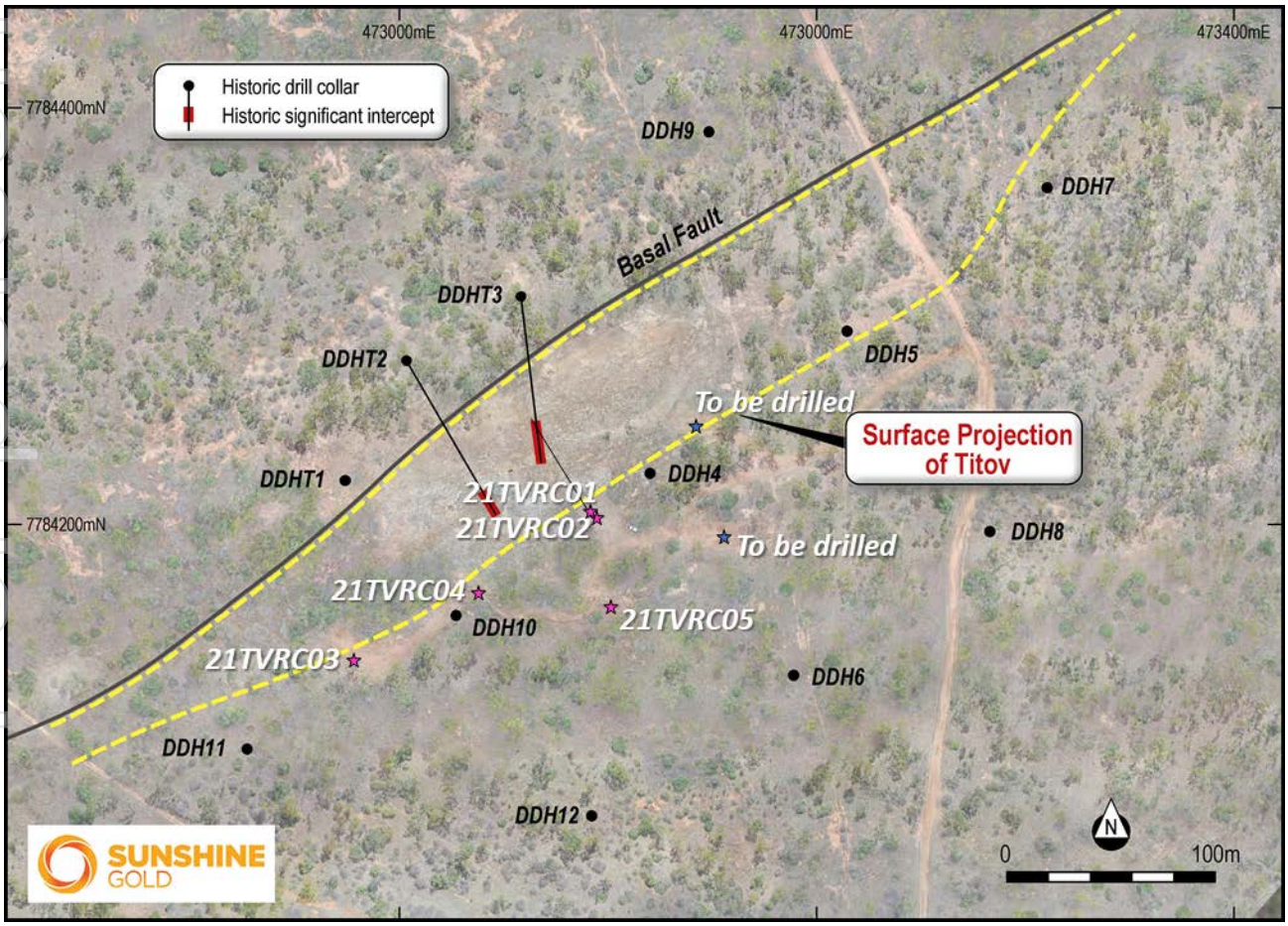

Figure 2. Aerial photograph of Titov: with recent SHN Sunshine drilling (21TVRC001 to 21TVRC004), historic 1950/60s drilling and surface projection of modelled lode.

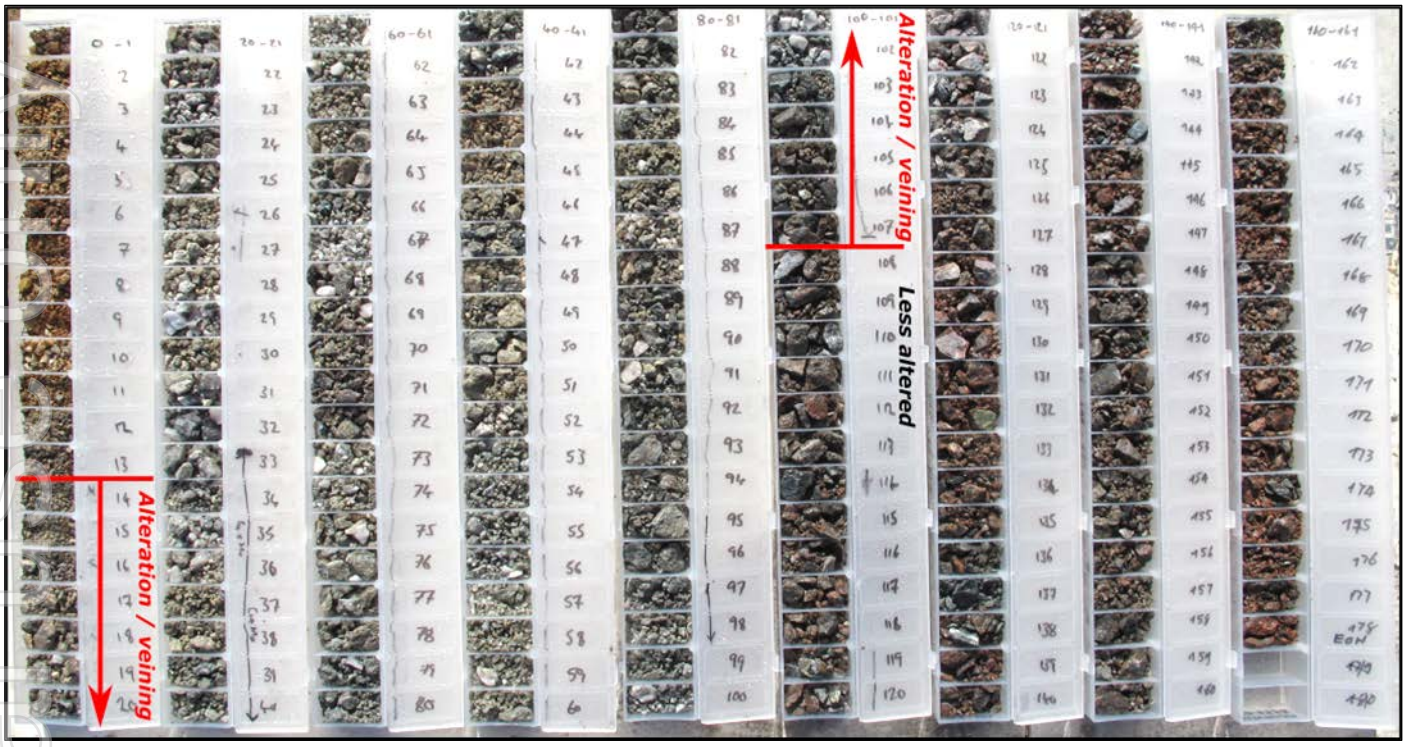

Figure 3. Chip trays from 21TVRC001.

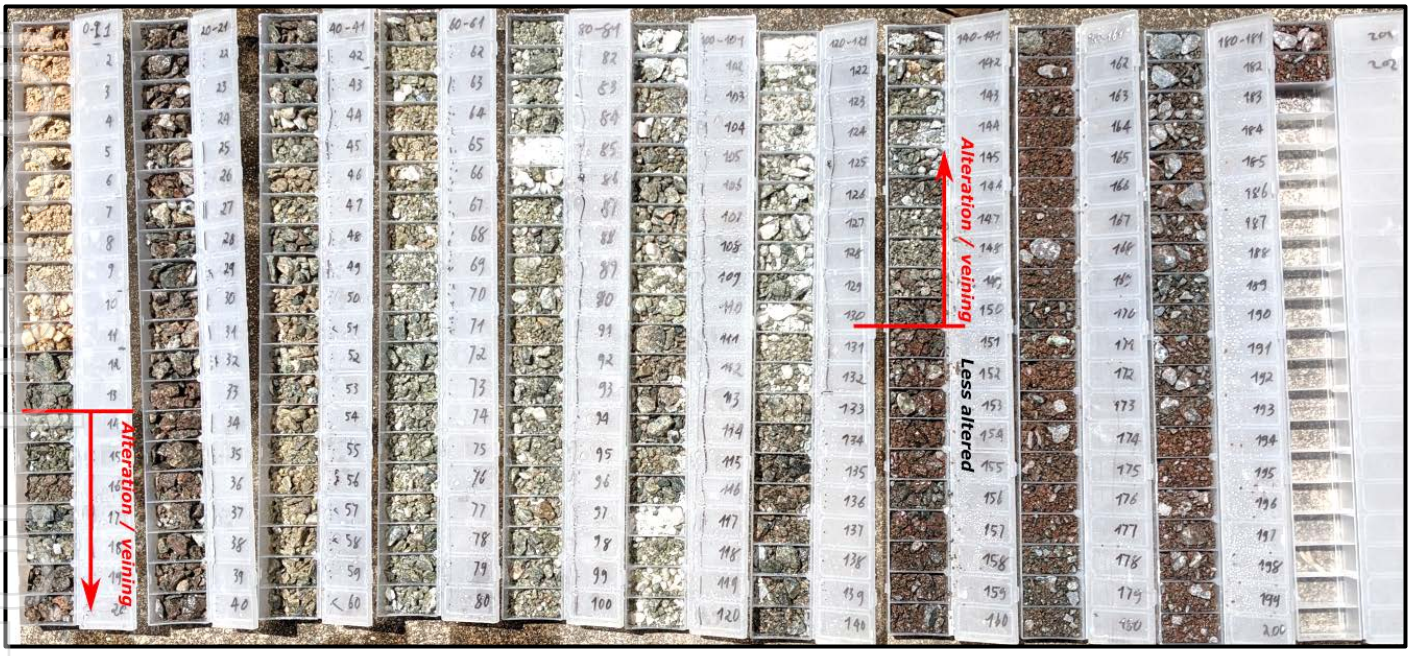

Figure 4. Chip trays from 21TVRC002.

The presence of broad Cu-Mo mineralisation in historical drilling, coupled with Au-Ag in rock chips makes Titov an attractive large-scale target. The planned drill program's objectives are to:

- Confirm large thickness intervals of Cu-Mo (Table 2);
- Assess potential for Au-Ag mineralisation within the Cu-Mo;
- Define the dip of the mineralised envelope;
- Define zones of high-grade mineralisation within the broader mineralised envelope; and
- Test the nature of the emerging IP chargeability anomaly at depth with downhole geophysics on the deepest drilling.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)
DDH4	3.0	145.1	142.0	0.32	0.05
DDH5	0.0	110.9	110.9	0.35	0.09
DDH6 *	211.4	234.7	23.3	0.27	-
DDH9	0.0	44.4	44.4	0.22	0.01
DDH10	6.1	103.4	97.3	0.41	0.10
DDH11	94.5	109.7	15.2	0.51	-
DDH11	181.4	189.0	7.6	0.25	-
DDH12 ^	61.0	91.4	30.5	0.25	-
DDHT2	30.5	73.2	42.7	0.29	0.03
DDHT2 *	103.6	119.2	15.5	0.23	0.06
DDHT3 *	91.4	117.3	25.9	0.37	0.02

* Interval coincides with bottom of hole

^ Hole did not reach Titov target surface

Table 2. Significant assays from historic Titov drilling.

OTHER ACTIVITIES

Upon completion of the Titov RC drill program, the rig will drill a 15 hole (1,500m) reconnaissance program at Keans Cu-Mo-Au-Ag.

Drilling will then recommence at the Triumph Gold Project in October 2021. An 8,500m RC and diamond drill program at Triumph will infill and extend on the successful maiden drilling campaign. The program is anticipated to take three months to complete and will provide enough geological and metallurgical information for a maiden JORC 2012 Resource in early 2022.

A separate field crew will continue early reconnaissance of other Cu-Mo-Au prospects (Gagarin), REE-Cu-Au prospects (Elphinstone Creek) and Au prospects (Eastern Dreghorn) at Ravenswood West throughout the remainder of 2021.

About Molybdenum

Mo is a silvery metal with the sixth-highest melting point of any element, it can withstand extremely high temperatures and is highly resistant to corrosion. Mo is a great steel alloy because of its strength and high melting point, which preserves and protects steels from corrosion, embrittlement, and decay. Mo is mainly used as an alloying agent in stainless steel and also in the manufacture of aircraft parts and industrial motors.

Mo is typically found in quantities of 0.01%-0.25% in porphyry or skarn deposits and is often associated with larger copper and tungsten occurrences.

China is the world's biggest consumer of molybdenum.

The current Mo price is US$46.25kg.

Figure 5: 5-year Mo price chart (source Trading Economics)

PLANNED ACTIVITIES

- October 2021: RC drilling Keans Cu-Mo-Au-Ag.
- October 2021: Assays from RC drilling Titov Cu-Mo-Au-Ag.
- October 2021: September 2021 quarterly report.
- Oct 2021 quarter: Infill and extensional drilling at Triumph.
- Oct 2021 quarter: Early-stage field work at Ravenswood West.
- November 2021: Annual General Meeting.

ENDS

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This ASX announcement is authorised for market release by the Board of Sunshine Gold.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Dr Keys 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 JORC Code. Dr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Hole ID	Easting	Northing	Hole Depth	Dip	Azimuth
21TVRC001	14	107	93	60	310
21TVRC002	14	150	136	90	0
21TVRC003	113	150	37	90	0
21TVRC004	26	119	93	90	0

Table 3. Collar location and survey details for drilled holes.

ABOUT SUNSHINE GOLD

Sunshine Gold is focused on its high-quality gold and copper projects in Queensland comprising a 100% interest in the Triumph, Hodgkinson, Investigator and Ravenswood West projects.

Triumph Gold Project (EPM18486, EPM19343: 100%)

Triumph is centred around the historical Norton gold field from which ~20,000 oz of gold was extracted between 1879-1941. The project is located 50km south of the mining hub of Gladstone and comprises two exploration permits covering 138km^2. Triumph is located within the Wandilla Province of the New England Orogen. Nearby large gold deposits include Mt Rawdon (2.8 Moz Au), Mt Morgan (8 Moz Au and 0.4 Mt Cu) and Cracow (2 Moz Au). Triumph is a 15km^2 intrusion related gold system which has the potential to host both discrete high-grade vein deposits and large-scale, shear hosted gold deposits.

Hodgkinson Gold Copper Project (EPM18171, EPM19809, EPM25139, EPM27539, EPM27574, EPM27575: 100%)

Hodgkinson is located 100km north east of Cairns in North Queensland. The project comprises four exploration permits and two exploration lease applications covering 365km^2. The project is situated between the Palmer River alluvial gold field (1.35 Moz Au) and the historic Hodgkinson gold field (0.3 Moz Au) and incorporates the Elephant Creek Gold, Peninsula Gold-Copper and Campbell Creek Gold prospects. Hodgkinson has been extensively explored for tungsten, owing to its proximity to the Watershed and Mt Carbine tungsten deposits, but underexplored for gold. BHP-Utah International completed stream sediment sampling across the entire tenure in the late 1980's and confirmed that the area was anomalous in gold as well as tungsten.

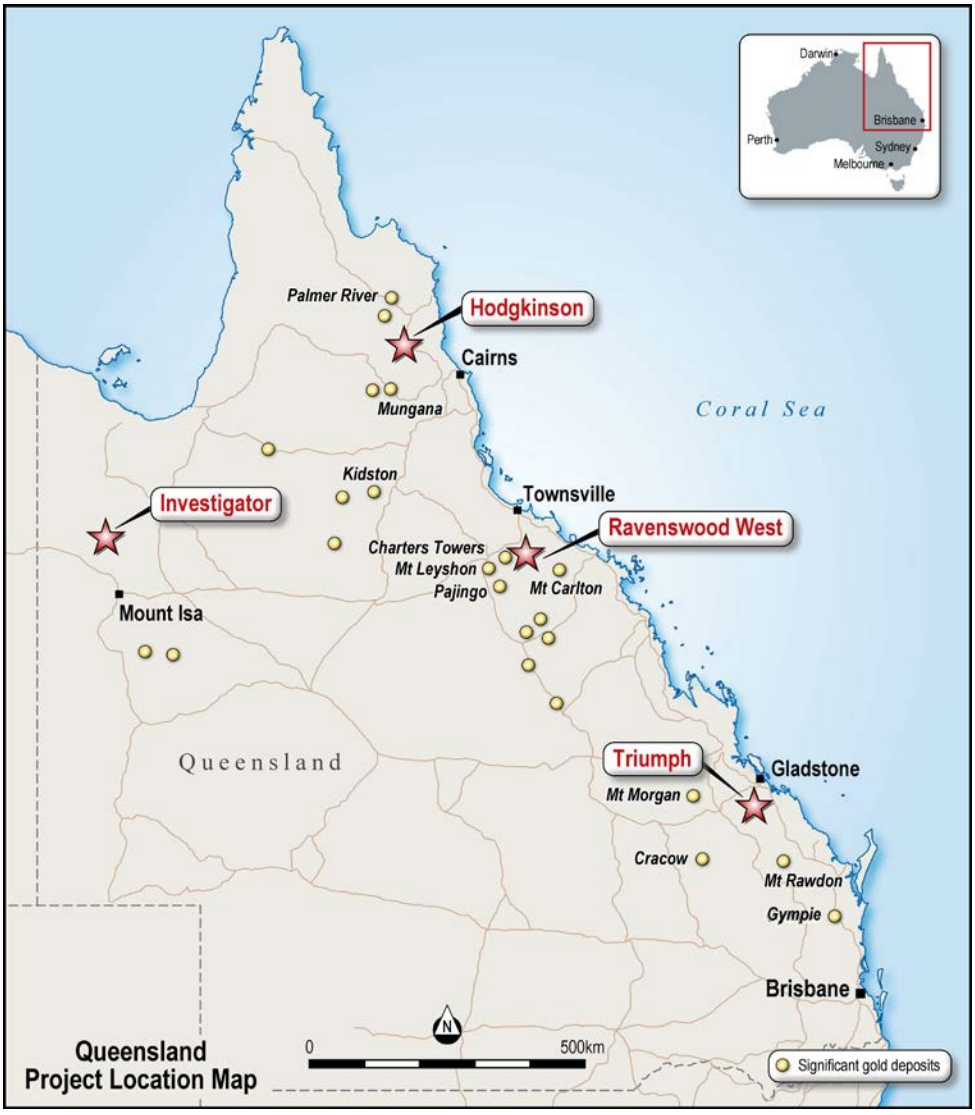
Investigator Copper Project (EPM27344, EPM27345: 100%)

Investigator comprises two exploration permits covering 115km^2. It is located 110km north of Mt Isa and 12km south of the Mt Gordon Copper Mine. Investigator has seen no modern exploration and importantly, no holes have been drilled in the most prospective stratigraphic and structural positions.

Ravenswood West Gold-Copper-Rare Earths Project (EPM 26041, EPM 26152, EPM 26303, EPM 26304: 100%)

Ravenswood West is comprised of a significant holding (392 km2) of highly prospective gold-copper ground within 5 kms of the Ravenswood Mining Centre (4 Moz Au produced, a further 4.3 Moz Au in Resource and 1.8 Moz in Ore Reserves). The Ravenswood Mining Centre was purchased by EMR Capital and Golden Energy & Resources Ltd. (SGX:AUE) from Resolute Mining Ltd. (ASX:RSG) in 2020 for up to $300m and is presently subject to a ~$200m upgrade. In addition, there are three other gold mills within 100km, two of which are toll treating.

The project is also highly prospective for intrusion-related and orogenic gold, porphyry copper-molybdenum-gold and rare earth elements. Ravenswood West covers 20-25km of strike along a major fault that links Pajingo (4 Moz) and Ravenswood (9.8 Moz) and contains numerous historic gold workings.



JORC Code, 2012 Edition TABLE 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

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 measurementtools or systems used. • Aspects of the determination of mineralisation that are Material tothe 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.	**Historical Drilling:** Titov – Diamond half core samples (CR1838) as resampled by New Consolidated Goldfields. Half core samples also taken for New Consolidated Goldfields and Planet Metals holes, and Placer Exploration diamond tails. RC chips for Placer were riffle split as per industry standard. Keans – Diamond full core samples alongside sludge samples. (CR476 & CR1776). It is believed those reported in this release were core samples. **Sunshine Gold Drilling.** Reverse circulation (RC) drilling was used to obtain samples for geological logging and assaying. Individual 1m samples were assayed in altered or mineralised rock, and composites between 2 to 4m in unaltered rock. Composite RC samples were collected by spearing equal amounts of the bulk sample for each metre interval. Care is taken to ensure the spear transects the bulk sample fully to provide a representative cross-section sample of each metre within the composite. Individual samples were collected from the cyclone using an 87.5/12.5 rig-mounted splitter. Once received by the laboratory, sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. RC samples were assayed for gold by 50g fire assay with OES finish and multielement analysis using an ICP-MS analysis.
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.).	**Historical Drilling:** **Titov** - North Broken Hill – Diamond drilling, unorientated, unknown size but likely similar to that reported at Keans. New Consolidated Goldfields – Diamond drilling, unorientated, AXT size. Planet Metals – Six "dust" holes (percussion); and nine diamond core holes collaring in NMLC up to approximately 68ft then drilled in NQ for the remainder. Placer – Three RC holes using a 4.75" hammer; followed by one diamond tail on hole TIRC-1 (renamed TIRD-1) using NQ core. **Keans –** Diamond drilling, unorientated, collaring in NX size, reducing to BX around 34ft, AX at 49ft and EX at 99ft (Hole R1). **Sunshine Gold Drilling:** All holes were drilled using Reverse Circulation utilising a 5.5" face sampling RC hammer.

Criteria	JORC Code explanation	Commentary
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.	**Historical Drilling:** **Titov –** North Broken Hill and New Consolidated Goldfields – No records available. Planet Metals – no record of dust hole recoveries; Diamond core recoveries typically over 90%. Placer – Recoveries for RC or diamond tail not recorded. **Keans –** Recoveries for holes R1 to R6 averaged 83.4% (CR1776). **Sunshine Gold Drilling:** For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log. No such samples were recorded during this drill program. Wet samples are also recorded in the geological/sampling log. Any significant wet zones (>6m) were to be flagged; however no such zones were identified in the drilling. No relationship has been observed between sample recovery and grade.
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.	**Historical Drilling:** **Titov** - North Broken Hill & New Consolidated Goldfields – No geological logs have been located • Planet Metals – Geological logs obtained for all diamond core intervals. No logs for dust holes. • Placer – Full logs located **Keans –** Holes reportedly logged in full but only log for hole R1 located. No photos are available. **Sunshine Gold Drilling:** All drill holes are geologically logged in full. Geology logs include lithology, alteration, mineralisation, veining and weathering types, styles and intensities. All RC chip trays are photographed.

Criteria	JORC Code explanation	Commentary
Sub- sampling techniques, 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.	**Titov:** North Broken Hill & New Consolidated Gold Fields – Initial selective samples taken by New Broken Hill, followed up by full half core repeat sampled of NBH core by NCGF, and on NCGF core. Planet Metals – Diamond holes were typically sampled as half core in 5ft intervals; Dust holes were sampled in 5ft intervals after splitting. Placer – RC samples were riffle split to 5kg and composited over 2m. Core samples were half core and composited to 2m. **Sunshine Gold Drilling:** The 1m primary RC samples were obtained using a cyclone mounted 87.5:12.5 riffle splitter. Compressed air was used to clean the splitter after each drill rod. The 2 to 4m composite samples were obtained manually by spearing bulk samples to approximately 1kg weight per interval. Duplicate samples were taken routinely by spearing the bulk sample for the selected interval. Samples are recorded if dry or wet when collected from the cyclone. QAQC samples (Standards, Duplicates, Blanks) were submitted at a frequency of at least 1 in 10. Sample sizes and preparation techniques are considered appropriate. The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
Quality of 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Historical Drilling:** **Titov** North Broken Hill – the only record states the holes were analysed spectrographically for Cu and Mo. New Consolidated Goldfields – Cu was reportedly determined by "wet assay method" and Mo by quantitative spectrographic analyses. Planet Metals – Assayed for Cu, Pb, Ag and Au in the dust holes using AAS. It is unknown what methods were used for the diamond holes, however only Cu and Mo were reported. Placer – Samples were assayed for Au using 50g fire assay with AAS finish, and for Cu, Pb, Zn, and Ag by perchloric digest with AAS finish. **Keans –** No information is available on the analysis methodology, however it is likely similar to that at Titov. **Sunshine Gold Drilling:** RC samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate. Au assays were completed as fire assay analysis and screen fire analysis will be contemplated on a suite of high-grade samples at the end of the drill programme.

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.	**Historical Datasets:** Historical data is reported as per the open file reports. No twinned holes are available for direct correlation to drill hole. Primary data is largely unavailable. Internal validation has been undertaken by SHN personnel. Historical depth intervals have been converted from feet into metres. No conversions on assays have been undertaken here. SHN drilling will assist in validating some of the historical intercepts. **Sunshine Gold Drilling:** Significant intersections are routinely monitored through review of drill chip and by site visits by the Exploration Manager. Data is verified and checked in Leapfrog software. No drill holes were twinned. Primary data is collected via hard copy documentation and subsequently entered into spreadsheet format. This is then validated and uploaded to a secure external database, which in turn has further validation checks. No adjustments have been applied to assay data and is loaded directly from the laboratory deliverable.
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.	**Historical Drilling:** Keans & Titov – Collar locations are approximates only and are calculated using a historical maps roughly registered into GDA94 Zone 55 projection. **Sunshine Gold Drilling:** Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 3m. All completed holes are capped and marked and will be accurately surveyed via DGPS at a later date. The drill rig was aligned at the collar location by the site Geologist using a sighting compass. Down hole surveys were completed using a Reflex digital survey system routinely at intervals of 15m hole depth, 30m hole depth, and every 30m thereafter to end of hole. Measurements were taken as a pull back from the RC hammer at the midpoint of a non-magnetic stainless-steel rod. All drilling is conducted on MGA94 Zone 55 grid system. A topographic survey of the project area has partially been conducted using an in-house drone survey. Collar elevations have not been adjusted to this surface and use the elevation as stated on the GPS device.

Criteria	JORC Code explanation	Commentary
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.	**Historical Drilling:** Historical drill holes were exploration holes only and therefore did not have a set spacing. The holes were considered appropriately located for the target. **Sunshine Gold Drilling:** The drill holes were sited to test surface geological, geophysical, geochemical and structural targets. Drilling is reconnaissance only and not appropriate for any resource work. No subsequent sample compositing has been applied on the raw assay results for the reported intervals.
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.	**Historical Drilling:** Drill holes in order to intersect the interpreted mineralisation trends as orthogonal (perpendicular) as possible. These trends were determined using surface geology and target interpretations. **Sunshine Gold Drilling:** The vertical drill holes were designed to replicate historic drill holes and confirm the mineralised intervals, orientations and individual metre assay information. The north-east dipping hole was orientated in order to intersect the interpreted mineralisation trends as orthogonal (perpendicular) as possible. The trend was determined using surface geology and historical drill hole results.
Sample security	• The measures taken to ensure sample security.	**Historical Datasets:** No information on sample security is available. **Sunshine Gold Drilling:** Samples were collected daily in pre-numbered Calico sample bags by the on-site Field Technician and subsequently stored in sealed plastic bags. These were then transported to laboratory upon the completion of 2 – 5 drill holes via a freight company. The samples were stored within a secure freight cage and delivered directly from point of shipping to the laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	**Historical Datasets:** Sampling techniques and data are considered standard for the time at which they were collected. As with all historical datasets, there is an acknowledged gap in the available information and as such should be treated with caution. **Sunshine Gold:** The sampling techniques are regularly reviewed during the program and further review will take place prior to future drilling.

Section 2 – Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

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 Ravenswood West Project consists of EPMs 26041, 26152, 26303 and 26404, and EPMAs 27824 and 27825. All EPMs are owned 100% by Ukalunda Pty Ltd, a wholly owned subsidiary of Sunshine Gold Limited. EPMAs 27824 and 27825 are owned 100% by XXXX Gold Pty Ltd, also a wholly owned subsidiary of Sunshine Gold Limited. The tenements are in good standing and no known impediments exist. Two current, third party Mining Leases exist on EPM 26041 – named ML 10243 (Delour) and ML 10315 (Podosky). One further current, third party Mining Lease exists partially on EPM 26152 – named ML 1529 (Waterloo). All of EPM 26303 and part of EPM 26041 are situated within the Burdekin Falls Dam catchment area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Numerous exploration companies have explored within the Ravenswood West Project area, namely North Broken Hill, New Consolidated Gold Fields, Noranda, Planet Metals, MAT, Nickel Mines Ltd, Minefields, Kennecott, Cormepar Minerals, Geopeko, Esso, Dampier Mining, IMC, CRA, Ravenswood Resources, Dalrymple Resource, BJ Hallt, Poseidon, Haoma Mining, Kitchener Mining, Placer, Goldfields, Carpentaria Gold, MIM, BHP, and Stavely Minerals.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	The Ravenswood West Project area is located within open file 100k map sheet area 8257. The project is hosted within the Ravenswood Batholith of the Charters Towers Province, which consists primarily of Ordovician to Silurian granitoids and lesser sedimentary packages. The area is considered by SHN to be prospective for orogenic and intrusion-related gold deposits, as well as granitoid-related copper, molybdenum, silver and rare earth deposits. There also appears to be prospectivity for MVT deposits on the fringes of the tenement area.
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: o easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and intercept depth • hole length.	Refer Table 1
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	Historical drilling results are reported as previously reported in open file data.

Criteria	JORC Code explanation	Commentary
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').	The geometry of the mineralisation is subject to ongoing interpretation and as such intervals are reported in downhole length only. Refer JORC Table 1, Section 1.
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.	Refer to figures contained within this report.
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 presented in figures and tables contained within this report.
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.	Geophysical data – Historical geophysical data has been approximately registered in GDA94 Zone 55, using the available open-file information. These approximations have then been use to determine geological interpretations, some of which will be the target of this drilling campaign.