

# Drilling confirms extension of mineralisation at depth at Rosella Open-Pit

Results continue to expand Resource upgrade potential at Marymia Gold Project

## Highlights

- Results received from remaining holes at Rosella open-pit as part of Vango's 2021 open-pit focused drilling campaign
- Results confirm the continuity of the gold structure at depth across the open-pit footprint, and include:
  - 2m @ 1.2 g/t Au from 89m in VRORC0002
  - 1m @ 2.2 g/t Au from 50m in VRORC0003
  - 3m at 2.6 g/t Au from 101m in VRORC0003 incl 1m @ 6.7 g/t Au from 102m
  - 1m at 4.0 g/t Au from 54m in VRORC0001
  - 3m at 10.0 g/t Au from 80m in VRORC0001 incl. 1m @ 27.0 g/t Au from 80m
  - 11m at 4 g/t Au from 83m in VRORC0004 incl. 6m at 6.6 g/t Au from 85m
- In addition to current results, historic drilling delivered multiple high-grade gold intersections at the Rosella open-pit including:
  - 8m at 10.5 g/t Au from 44m in RODD0062
  - 7m at 5.3 g/t Au from 83m in RORC0031 incl. 1m at 29.7 g/t Au from 86m
  - 2m at 4.4 g/t Au from 24m in PBP01339
  - 5m at 2.8 g/t Au from 71m in PBR1749
  - 5m at 5.4 g/t Au from 59m in PBRC0022 incl. 3m at 1.4 g/t Au from 61m
  - 8m at 3.6 g/t Au from 69m in RORC0030
  - 12m at 2.1 g/t Au from 76m in RORC0032
  - 8m at 3.7 g/t Au from 81m in RORC0034
- The 11 open-pits targeted in Vango's current drilling campaign are NOT part of the existing Resource at the Marymia Project - results from the current campaign plus historic results are to be included in a Resource upgrade in 2022
- Further results from the ongoing open-pit focused drilling campaign will be released as they become available

Vango Mining Limited (Vango, ASX: VAN) is pleased to announce further gold intersections from its ongoing open-pit focused drilling campaign drilling at the Company's flagship Marymia Gold Project (Marymia, the Project) in the Mid-West region of Western Australia.

The latest results are from the remaining two holes at the Rosella open-pit target (Figure 3).

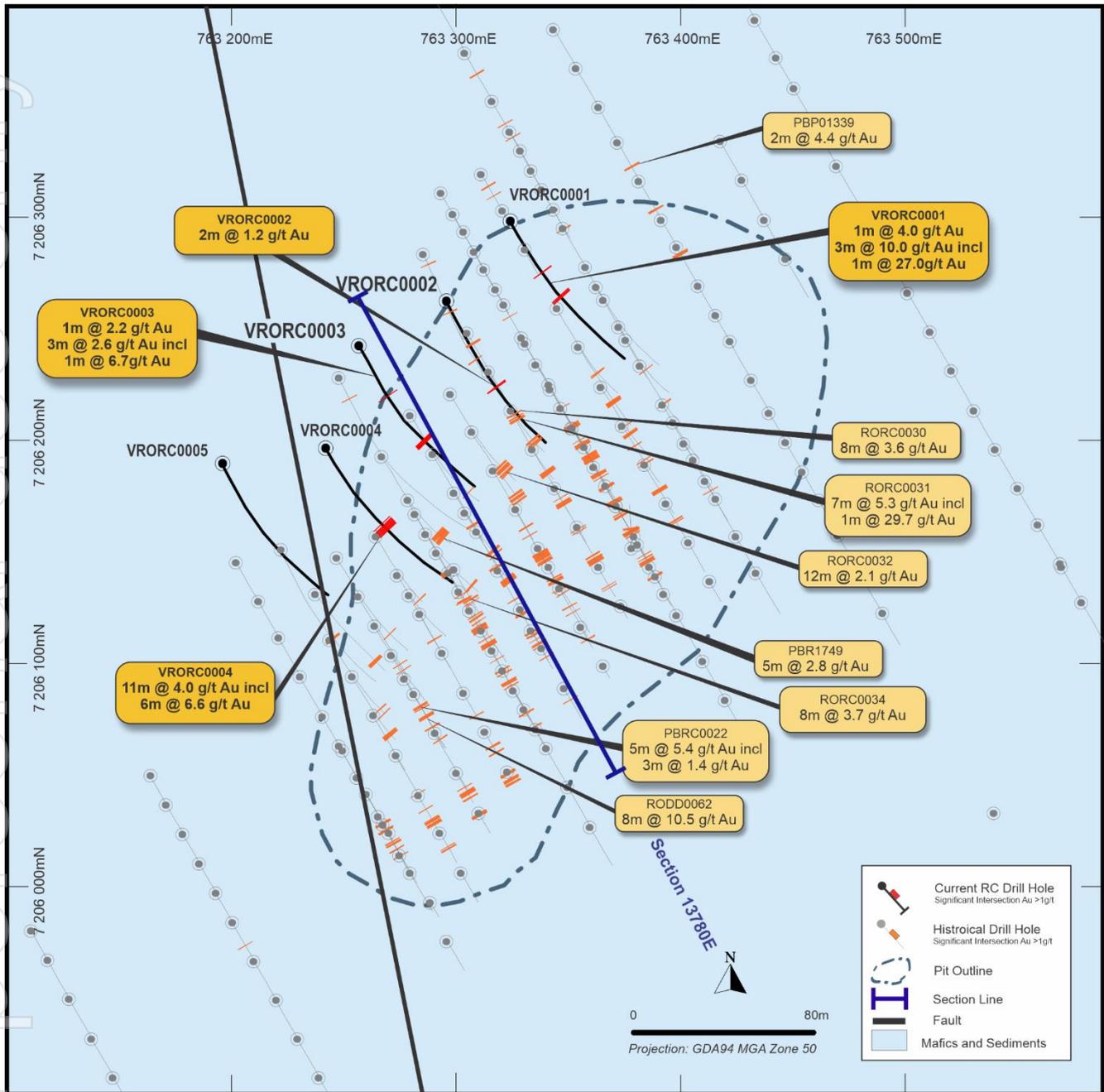


Figure 1 Plan View Rosella Pit Area

## Rosella Open Pit

As per the previous announcement (ASX announcement, 24 November 2021), Rosella is interpreted to be a faulted-off continuation of the adjacent Parrot Open Pit (Figure 1), which may present the potential for large-scale open-pit development and mining across the two open-pits. The gold mineralisation at Rosella is well-defined along a moderately north-west dipping structure within mafics, and near the contact with sediments in places.

Vango's current drilling has successfully confirmed the continuity of gold mineralisation at depth at Rosella (Figures 1 and 2). Results from the current drilling at Rosella include:

- **1m at 4.0 g/t Au from 54m in VRORC0001**
- **3m at 10.0 g/t Au from 80m in VRORC0001 incl 1m @ 27.0 g/t Au from 80m**
- **2m @ 1.2 g/t Au from 89m in VRORC0002**
- **1m @ 2.2 g/t Au from 50m in VRORC0003**
- **3m at 2.6 g/t Au from 101m in VRORC0003 incl 1m @ 6.7 g/t Au from 102m**
- **11m at 4 g/t Au from 83m in VRORC0004 incl. 6m at 6.6 g/t Au from 85m**

These results will be reviewed to establish the likelihood of economic resources being defined in the area with further drilling to be completed if warranted.

Previous drilling at Rosella also delivered multiple high-grade gold intersections. Highlight historic results include:

- **8m at 10.5 g/t Au from 44m in RODD0062**
- **7m at 5.3 g/t Au from 83m in RORC0031 incl. 1m at 29.7 g/t Au from 86m**
- **2m at 4.4 g/t Au from 24m in PBP01339**
- **5m at 2.8 g/t Au from 71m in PBR1749**
- **5m at 5.4 g/t Au from 59m in PBRC0022 incl. 3m at 1.4 g/t Au from 61m**
- **8m at 3.6 g/t Au from 69m in RORC0030**
- **12m at 2.1 g/t Au from 76m in RORC0032**
- **8m at 3.7 g/t Au from 81m in RORC0034**

### **2021 Drilling Campaign Progress and Next Steps**

Vango is targeting 11 priority open-pits in its 2021 drilling campaign. Drilling is designed to add resources to the substantial existing Marymia resource base, and to deliver 'critical mass' to Marymia's resource base to support a proposed stand-alone mining operation at the Project.

The first phase of drilling in all 11 open pits has now been completed and consisted of 8,914 metres of RC drilling across 56 holes. All results have now been reported from first-phase drilling at the Skyhawk, Parrot, Apollo, Prickleys, Ibis, Exocet and Rosella open pits. Results from drilling at the remaining four open-pits will be progressively released as they become available.

Vango plans to conduct a follow-up, second phase of drilling at all targets that deliver positive results from the completed first round of drilling, to test for further extensions of gold mineralisation to add to the Marymia resource base.

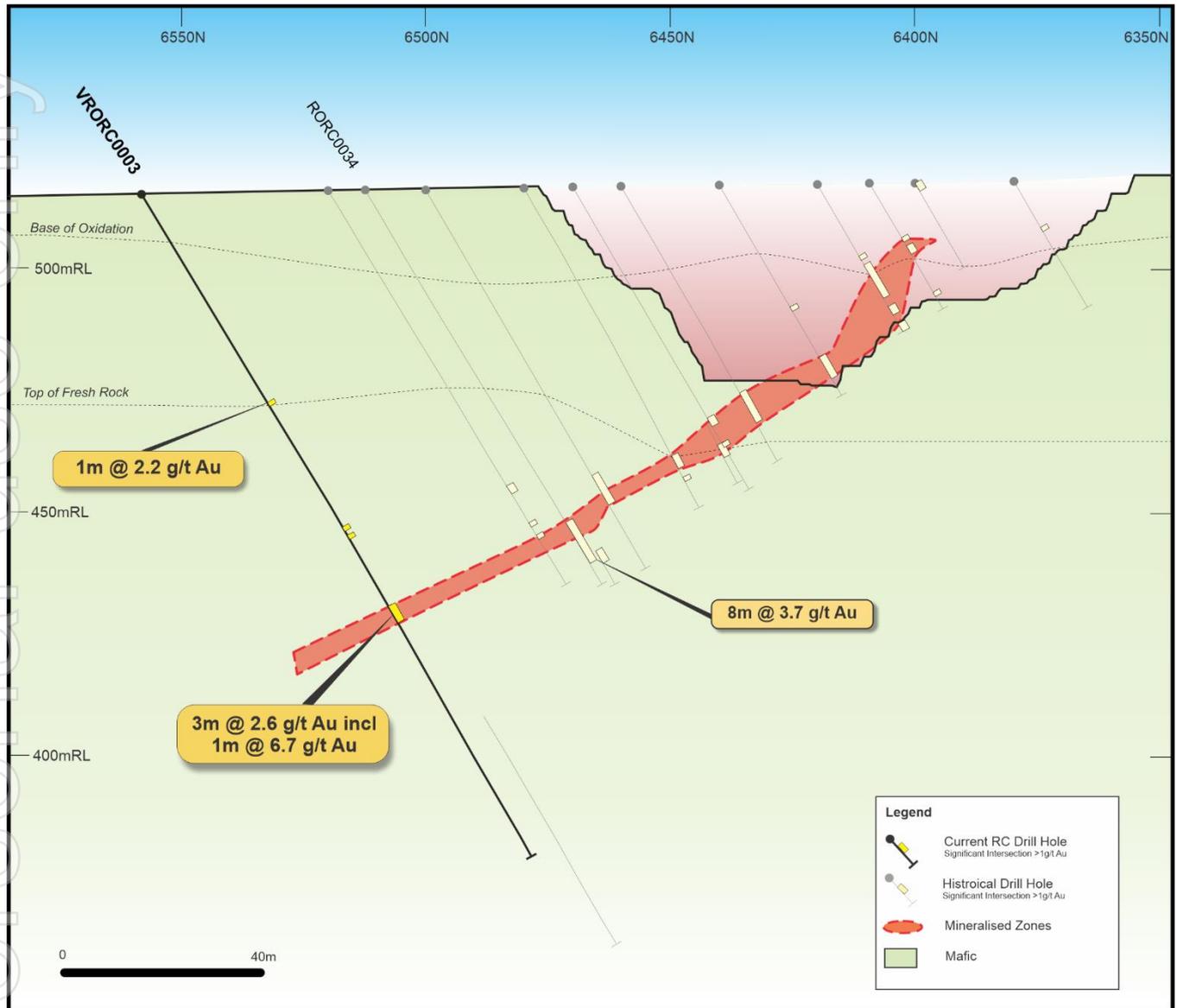


Figure 2 Cross-section Rosella 13780E

Table 1 2021 Drilling Rosella Collar information

HoleID	MGA E	MGA N	RL	North	East	Depth	Dip	Az	PIT
VRORC0001	7206298	763324	595	6574	13861	159	-59.4	149.3	ROSELLA
VRORC0002	7206262	763296	595	6557	13819	159	-58.9	153.2	ROSELLA
VRORC0003	7206242	763257	595	6558	13775	159	-59.2	151.4	ROSELLA
VRORC0004	7206196	763242	595	6525	13740	165	-59.3	148.7	ROSELLA
VRORC0005	7206189	763196	595	6541	13696	159	-61.2	151.8	ROSELLA

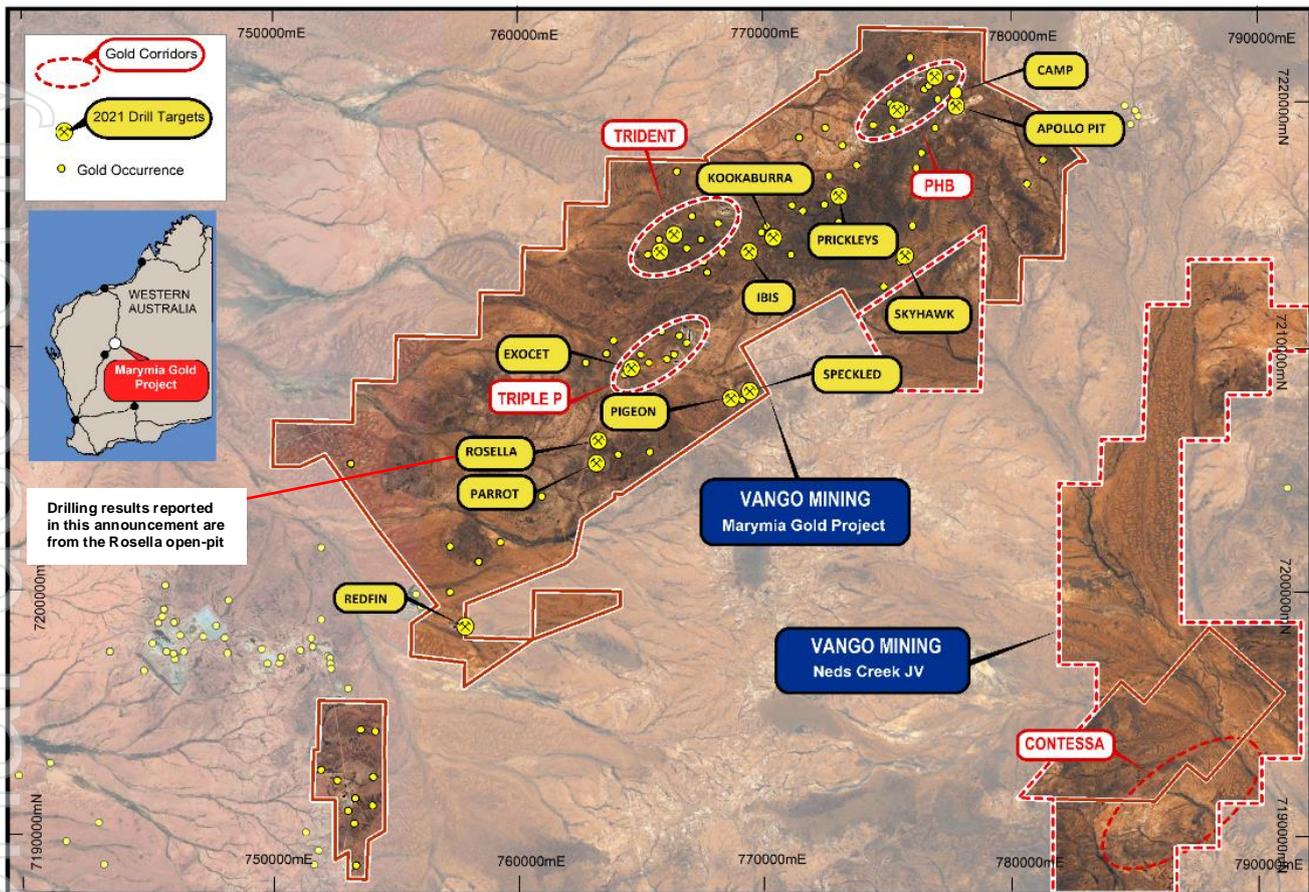


Figure 3 Marymia Gold Project showing the 11 priority open pits.

Authorised for release by the Board of Vango Mining Limited.

-ENDS-

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The information in this announcement is extracted from reports lodged as market announcements on the following dates:

- ASX: VAN 18/04/2019 "New High-Grade Trident Gold Resource Upgrade"
- ASX: VAN 20/05/2020 "Vango Mineral Increases to One Million Ounces"
- ASX: VAN 24/11/2021 "Spectacular Gold Intercepts at Rosella"

The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which

the Competent Persons' findings are presented have not been materially modified from the original market announcements.

### About Vango Mining

Vango Mining Limited (ASX: VAN) is a minerals exploration mining company with ambitions of becoming a high-grade WA gold miner by developing the 100% owned Marymia Gold Project (**Marymia**) in the mid-west region of Western Australia. The Project comprises 45 granted mining leases over an area of 325.08km<sup>2</sup>. It has an established high-grade resource of 1Moz @ 3g/t Au<sup>1</sup>, underpinned by the Trident Deposit, whose resource is 410koz @ 8g/t Au, with immediate extensions open at depth/along strike.

The Marymia Project has the potential to become a significant Australian high-grade producer. The Greenstone Belt in the Marymia region includes six major gold corridors, which remain largely un-tested beyond 100m depth - supported with an extensive drilling and geophysical database. Previous mining between 1992-2001, produced 580,000 ounces of gold almost entirely from open-pits.

Vango is focused on growing its high-grade gold resource to support a proposed stand-alone gold mining and production operation at Marymia. The Project is located along strike, immediately to the north of Superior Gold's (TSX-V: SGI) Plutonic Gold Mine which has produced more than 5.5Moz of gold.<sup>2</sup>

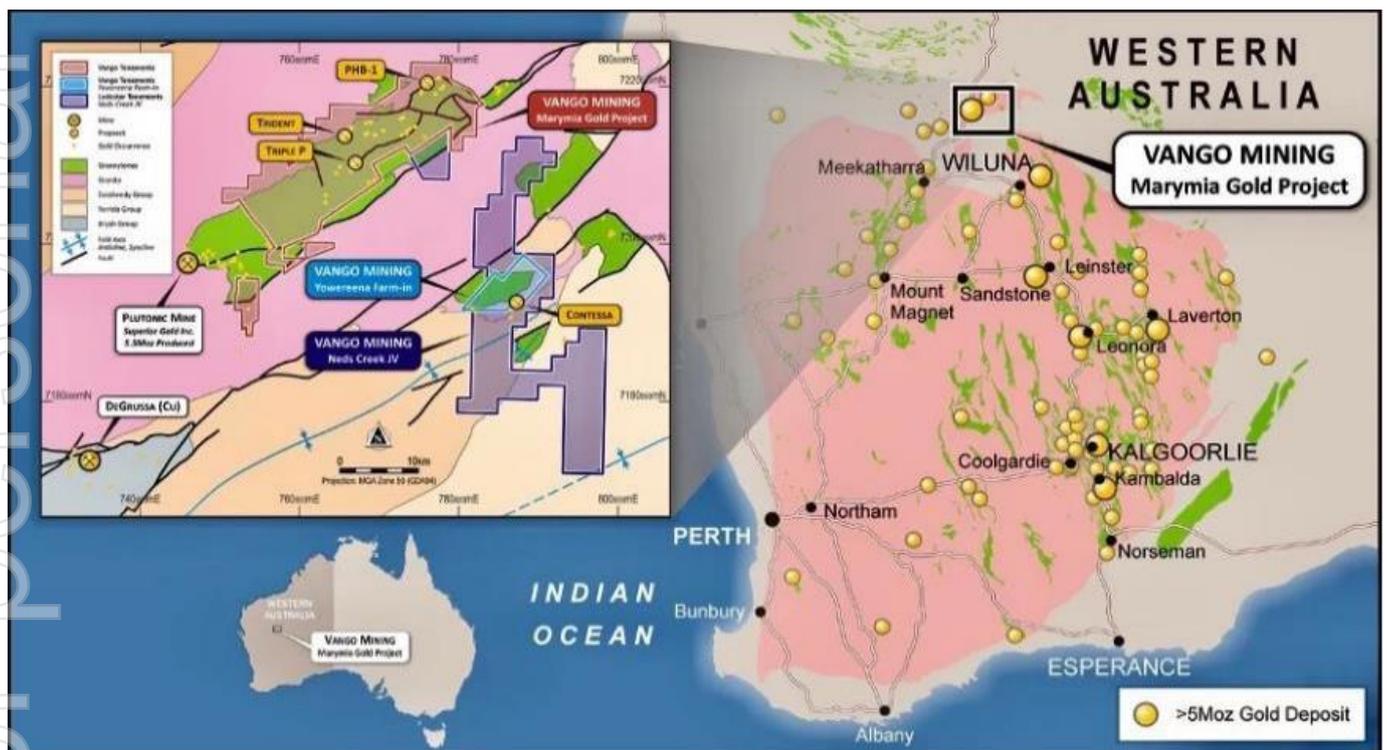


Figure 4: Location of Marymia Gold Project in the Yilgarn block of Western Australia.

<sup>1</sup> VAN ASX, 20/05/20 Vango Mineral Increases to One Million Ounces

<sup>2</sup> Superior Gold Inc., TSX-V: SGI, Corporate Website [www.superior-gold.com](http://www.superior-gold.com)

## JORC compliant Mineral Resource Estimate (ASX: VAN Announcement dated 20 May 2020)

MARYMIA GOLD PROJECT JORC 2012 MINERAL RESOURCE ESTIMATE – MAY 2020										
Deposit	Cut-off	Indicated			Inferred			Total		
		<i>Au g/t</i>	<i>K t</i>	<i>g/t</i>	<i>K oz</i>	<i>K t</i>	<i>g/t</i>	<i>Oz</i>	<i>K t</i>	<i>g/t</i>
Mineral Resource										
Open Pits	0.5	5,300	1.8	311	2,950	1.6	150	<b>8,250</b>	<b>1.7</b>	<b>461</b>
Underground	3.0	1,142	9.6	352	992	5.9	189	<b>2,134</b>	<b>7.9</b>	<b>541</b>
<b>Total</b>		<b>6,442</b>	<b>3.2</b>	<b>663</b>	<b>3,942</b>	<b>2.7</b>	<b>339</b>	<b>10,384</b>	<b>3.0</b>	<b>1,002</b>

\* VAN confirms all material assumptions and technical parameters underpinning the Resource Estimate and Reserve continue to apply, and have not materially changed as per Listing Rule 5.23.2

Mineral Resources reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (Joint Ore Reserves Committee Code – JORC 2012 Edition). Open pit resources reported within optimised conceptual pit shells at A\$2,500/oz gold price above a 0.5 g/t Au cut off and include oxide, transition and fresh material.

Trident underground resources are retained as first reported 18 April 2019<sup>3</sup> above a 3.0 g/t Au cut-off grade, and modelled at a gold price of A\$2,000/oz, on the basis that the information has not materially changed since last reported. Other underground resources reported above a 3.0 g/t Au cut off (with minor 2.5 g/t Au cut-off material included for continuity purposes) and includes fresh material only. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

### Competent Persons' Statements

The Statement of Mineral Resource Estimates has been compiled by Dr. Spero Carras who is a full-time employee of Carras Mining Pty Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ("FAusIMM"). Dr. Carras has sufficient experience, including over 40 years' experience in gold mine evaluation, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ("JORC") Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr. Carras consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr David Jenkins, a Member of the Australian Institute of Geologists and a full time employee of Terra Search Pty Ltd. Mr Jenkins has sufficient experience, including over 29 years' experience in exploration and resource evaluation relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Jenkins consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

### Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

<sup>3</sup> ASX: VAN 18/04/2019 "New High-Grade Trident Gold Resource Upgrade"

Table 2 Significant Assays current drilling

Hole ID	Sample	From	To	Samp Type	Au	Au1	PIT
VRORC0002	5214739	79	80	INT	0.107		ROSELLA
VRORC0002	5214741	79	80	DUP	0.086		ROSELLA
VRORC0002	2021665	80	84	COMP	0.055		ROSELLA
VRORC0002	5214747	84	85	INT	0.04		ROSELLA
VRORC0002	5214748	85	86	INT	0.203		ROSELLA
VRORC0002	5214749	86	87	INT	0.117		ROSELLA
VRORC0002	5214750	87	88	INT	0.052		ROSELLA
VRORC0002	5214751	88	89	INT	0.026		ROSELLA
VRORC0002	5214752	89	90	INT	1.395		ROSELLA
VRORC0002	5214753	90	91	INT	1.091		ROSELLA
VRORC0002	5214754	91	92	INT	0.452		ROSELLA
VRORC0002	2021666	92	96	COMP	0.04		ROSELLA
VRORC0002	5214759	96	97	INT	-0.005		ROSELLA
VRORC0002	5214761	96	97	DUP	-0.005		ROSELLA
VRORC0002	2021667	97	101	COMP	0.014		ROSELLA
VRORC0003	2021691	44	48	COMP	0.059		ROSELLA
VRORC0003	5214891	48	49	INT	0.033		ROSELLA
VRORC0003	2021692	48	52	COMP	0.638		ROSELLA
VRORC0003	5214892	49	50	INT	0.11		ROSELLA
VRORC0003	5214893	50	51	INT	2.186		ROSELLA
VRORC0003	5214894	51	52	INT	0.024		ROSELLA
VRORC0003	2021693	52	56	COMP	0.125		ROSELLA
VRORC0003	5214899	56	57	INT	0.013		ROSELLA
VRORC0003	5214901	56	57	DUP	0.022		ROSELLA
VRORC0003	2021694	57	61	COMP	-0.005		ROSELLA
VRORC0003	5214927	78	79	INT	0.015		ROSELLA
VRORC0003	5214928	79	80	INT	0.024		ROSELLA
VRORC0003	5214929	80	81	INT	0.505		ROSELLA
VRORC0003	5214930	81	82	INT	0.147		ROSELLA
VRORC0003	5214931	82	83	INT	0.891		ROSELLA
VRORC0003	5214932	83	84	INT	0.043		ROSELLA
VRORC0003	5214933	84	85	INT	0.023		ROSELLA
VRORC0003	5214934	85	86	INT	0.058		ROSELLA
VRORC0003	2021701	95	99	COMP	0.019		ROSELLA
VRORC0003	5214951	99	100	INT	0.015		ROSELLA

Hole ID	Sample	From	To	Samp Type	Au	Au1	PIT
VRORC0003	2021702	99	103	COMP	2.096		ROSELLA
VRORC0003	5214952	100	101	INT	0.072		ROSELLA
VRORC0003	5214953	101	102	INT	0.569		ROSELLA
VRORC0003	5214954	102	103	INT	6.716		ROSELLA
VRORC0003	5214955	103	104	INT	0.485		ROSELLA
VRORC0003	5214956	104	105	INT	0.059		ROSELLA
VRORC0003	5214957	105	106	INT	0.032		ROSELLA

**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	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC Drilling assays are from 1m samples cone split on the cyclone for the key intercepts. 4m composites from these 1m splits are taken in zones of lower prospectivity at the Laboratory. Where the composite samples return &gt; 0.2g/t Au, they are re-assayed on 1m intervals</li> <li>Historical drilling has been sampled on a 1m basis. By Battle Mt and Homestake Gold – split at rig.</li> <li>Duplicates are taken of the second quarter of core every 20 samples to ensure the samples were representative.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Face Sampling, Reverse Circulation hammer</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation holes are being logged on 1m intervals</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>and metallurgical studies.</p> <ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Duplicates taken every 20 samples by sampling a second quarter of the NQ core, or from a second split directly from cyclone.</li> <li>• Standards submitted every 20 samples of tenor similar to those expected in the sampling.</li> <li>• Cone splitter on the cyclone was used to produce a 1m sub-sample on the RC rig.</li> <li>• Blanks were inserted every 20 samples also</li> <li>• In un-prospective lithologies these 1m samples were composited at the lab over 4m intervals.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples analysed at Intertek Laboratories in Perth, WA, using a 50g Fire Assay method.</li> <li>• Samples are dried, crushed and pulverised prior to analysis.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Intercepts have been calculated generally using a 0.5g/t cutoff and internal waste of up to 3m thickness with total intercepts greater than 0.3g/t. All repeats and duplicates have been included.</li> <li>• Historical work has been cross referenced against WAMEX reports A62112 (Battle Mt) and A64818 (Homestake)</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• DGPS has been used to locate the drillholes.</li> <li>• REFLEX Gyro Tool used for downhole surveys on all holes</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</li> </ul>	<ul style="list-style-type: none"> <li>• Sample data down hole is at no more than 1m intervals</li> <li>• Data spacing varies from approx.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	20m Assessment as to whether sufficient data has been generated to establish the degree of geological and grade continuity appropriate for Mineral Resource and estimation procedure(s) is underway and, if necessary, additional drilling will be carried out to establish continuity.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Intercepts given are downhole widths with the true widths not determined.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples sealed in bulka bag with Security seal, unbroken when delivered to lab</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Review of standards, blanks and Duplicates indicate sampling and analysis has been effective for current and historical drilling where QA/QC has been available</li> </ul>

## 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"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Located in the Marymia - Plutonic Greenstone Belt ~218km northeast of Meekatharra in the Midwest mining district in WA</li> <li>Rosella M52/258 tenement in good standing</li> <li>The tenements predate Native title interests, but are covered by the Gingirana Native Title claim</li> <li>The tenements are 100% owned by Vango Mining Limited and subsidiary Dampier Plutonic Pty Ltd.</li> <li>Gold production will be subject to a 1-4% royalty dependent on gold price (Currently 2%) capped at \$2M across the entire project area.</li> <li>Contingent production payments of up to \$4M across the entire project area.</li> </ul>
Exploration done by other parties.	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Extensive previous work by Battle Mt and Homestake Gold</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Location of new drillholes based on surveyed sites, and DGPS, summarised in Table 2 and shown on Figures 1 and 2.</li> <li>Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS.</li> <li>Northing and easting data generally within 0.1m accuracy</li> <li>RL data +/-0.2m</li> <li>Down hole length +/- 0.1 m</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Intercepts have been calculated generally using a 0.5 g/t cut off or as otherwise stated with internal waste of up to 3m thickness with total intercepts greater than 1g/t. All Duplicates and repeats are included</li> <li>No upper cut off has been applied to intersections.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results. <ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Orientation of mineralised zones are still to be ascertained by follow up drilling.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate cross-sectional and plan view of the drilling are included.</li> <li>See Table 1 drillhole locations and Table 2, all significant assays, with repeats and duplicates.</li> </ul>
Balance d reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See Table 1 drillhole locations and Table 2, all significant assays, with repeats and duplicates.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geological interpretations are included on plan views (Figures 2), sectional view (Figures 3)</li> <li>No new exploration data has been generated apart from the drilling information included in this report.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Extensive further drilling is planned for the project</li> </ul>