

## NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project

### Planning underway for follow-up drilling at Basin Creek plus upcoming drilling at the Wilga Downs Gold-Base Metal Project

- All assays now received from recently completed first-pass reconnaissance drilling at the Main Ridge Prospect, part of the **Basin Creek Gold Project**, designed to refine priority target areas within the large +3.5km gold system for the next stage of exploration.
- Broad-spaced drilling results have highlighted the presence of gold mineralisation proximal to the western margin of an extensive zone of silica-sericite-pyrite alteration in the centre of the Main Ridge Prospect with assays including **4m @ 2.1g/t Au from 174m** and **1m @ 6.2g/t Au from 12m** in a quartz stock work veined/breccia.
- This western margin, interpreted to be a gold bearing structure, has only been tested on broad drill-hole spacings, and remains open to the south for +400m.
- Planning is now underway for follow-up drilling along this trend.
- Drilling continues at the nearby **Junee Copper-Gold Project**, where preliminary geological observations indicate that the 2km long magnetic anomaly at Nangus Road is associated with porphyry copper-gold style alteration within an intrusive monzonite similar to the Ordovician Cu-Au Cooba Monzonite to the north.
- The Company's maiden drill program at the recently secured **Wilga Downs Gold-Base Metal Project** in the highly prospective Cobar region of NSW is also scheduled to commence in mid-November.
- Collectively, these projects form part of DevEx's regional exploration campaign in NSW, where it is building a pipeline of highly prospective exploration opportunities.

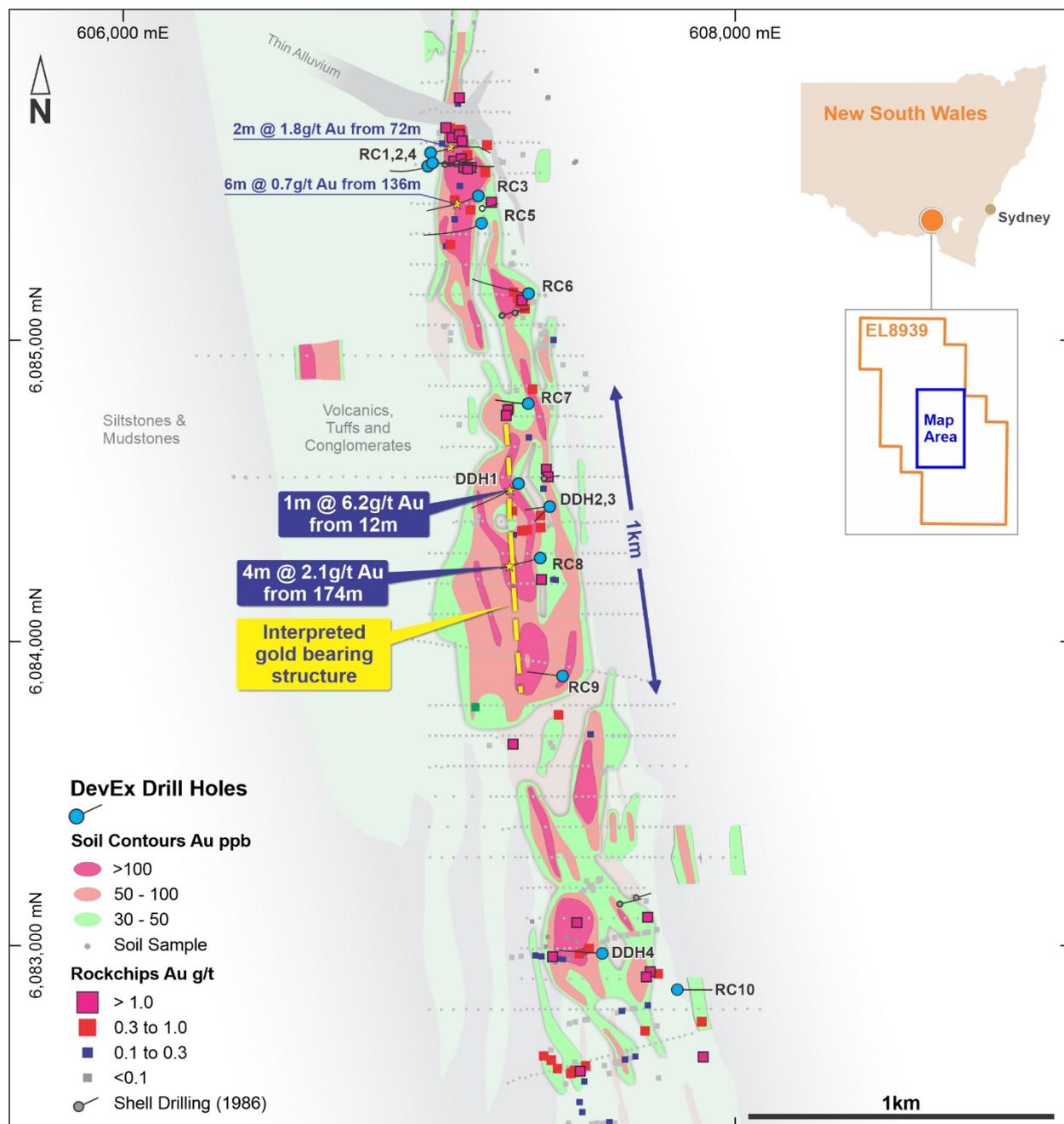
DevEx Resources (ASX: DEV or "the Company") is pleased to provide an update on its NSW regional exploration programs, where first-pass exploration drilling has been completed at the 100%-owned **Basin Creek Gold Project** and is currently nearing completion at the nearby **Junee Copper-Gold Project**.

The reconnaissance drilling program at Basin Creek was designed as a broad first-pass test of the Main Ridge Prospect. Fourteen (14) broad-spaced Reverse Circulation (RC)/diamond drill holes were designed to test for the primary controls to the gold mineralisation beneath the extensive +3.5km long gold system mapped at surface by surface geochemistry and alteration mapping (see Figure 1).

All assay results from the program have now been received.

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Drilling results show the presence of an extensive zone of silica-sericite-pyrite alteration within the central and southern areas of the Main Ridge Prospect. Within the central area of Main Ridge, hole DDH1 recorded significant intervals of **1m @ 6.2g/t Au from 12m** and hole RC 8 recorded **4m @ 2.1g/t Au from 174m** (see Table 1 and Figure 1).



**Figure 1:** Location of RC and diamond drill holes testing beneath the recently identified gold-in-soil anomalies.

Of significant interest is the gold mineralisation within hole RC 8, which lies at the western margin to a broad zone of strong silica-sericite-pyrite alteration. This western margin underlies the peak soil anomaly in the central part of the Main Ridge Prospect and may represent one of the controlling structures to gold mineralisation.

The closest hole to the south of RC 8, RC 9, is located 400m further to the south. It also encountered strong silica-sericite-pyrite alteration for its entire length but did not pass through the western margin to the alteration zone. The western margin and the potential gold bearing structure it represents remains open and untested by drilling to the south of the 4m @ 2.1g/t Au intercept in Hole RC 8.

Diamond hole DDH1, 250m north of RC8, intersected 1m @ 6.2g/t Au from 12m associated with a quartz stockwork/breccia fault zone (see photo 1). Considering the spacing of the holes, it is difficult to establish a link between the two intercepts until additional drilling is completed.

Planning is now underway to expand the drill programme at the Main Ridge Prospect to test this western margin both above and along strike from the gold intercept in hole RC 8 and beneath the peak gold-in-soil anomalies.



**Photo 1:** Drill core from DDH 1, 12 to 13m showing quartz veins and brecciation. Intervals assays 1m @ 6.2g/t Au from 12m.

### **Junee Copper-Gold Project – Update**

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In addition to the Basin Creek Project, drilling continues at the nearby **Junee Project**, targeting porphyry copper-gold style mineralisation within the Nangus Road and Riversdale North Prospects. (see ASX announcement 3<sup>rd</sup> March 2020).

At Nangus Road, the Company targeted a broad magnetic anomaly beneath transported sediments which displayed similar size and amplitude to the Ordovician aged Cooba Cu-Au bearing Monzonite to the north of the Project.

Since the recent progress report earlier last month (see ASX announcement 7<sup>th</sup> October), drilling has now partially tested the Nangus Road Prospect with preliminary geological observations indicating that diamond hole 20JNDD003 has encountered an altered monzonite below the transported sediments from 100m through to end of hole at 415m.

Pervasive chlorite and epidote alteration with disseminated magnetite is regularly observed. A minor pyrite-chalcopyrite (copper sulphide) vein was seen in a small 5cm interval at 387m down-hole.

Preliminary geological observations from hole 20JNDD003 now indicates that the 2km long magnetic anomaly at Nangus Road is associated with porphyry copper-gold style alteration within an intrusive monzonite similar to the Ordovician Cu-Au Cooba Monzonite to the north.

Detailed petrology and geochemical sampling of 20JNDD003 is now in progress. Once complete, the Company can plan the best way to map the broader alteration zone and potential copper-gold mineralisation associated with the Nangus Road Monzonite.

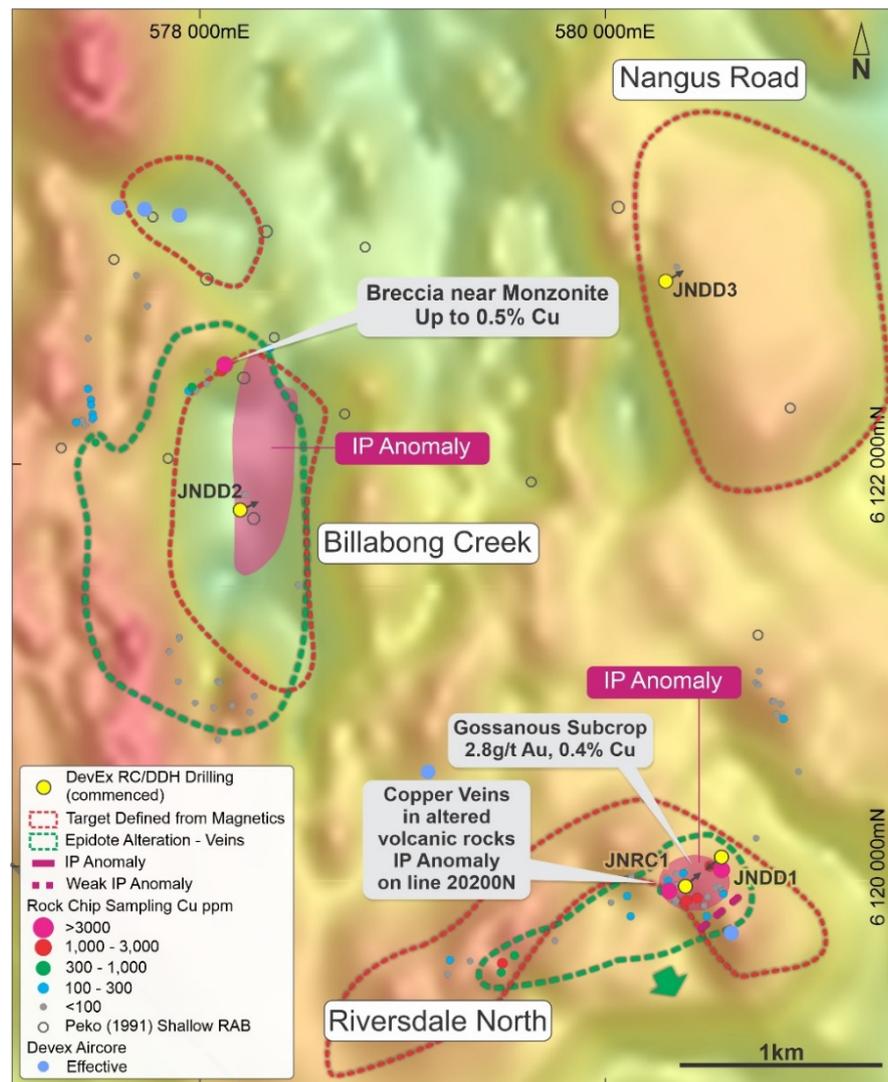
Diamond drilling of the Nangus Road magnetic anomaly is partly funded by a New Frontiers Cooperative Drilling program grant awarded by the NSW Government to the Company (see ASX announcement 6<sup>th</sup> April 2020).

The diamond rig has relocated to the Riversdale North Prospect where it is targeting an IP chargeability anomaly that lies beneath an area where previous mapping and rock chip sampling returned scattered occurrences of oxidised copper mineralisation associated with alteration within volcanic rocks. The drilling is expected to take approximately a week to complete, with subsequent assay results expected by mid December.

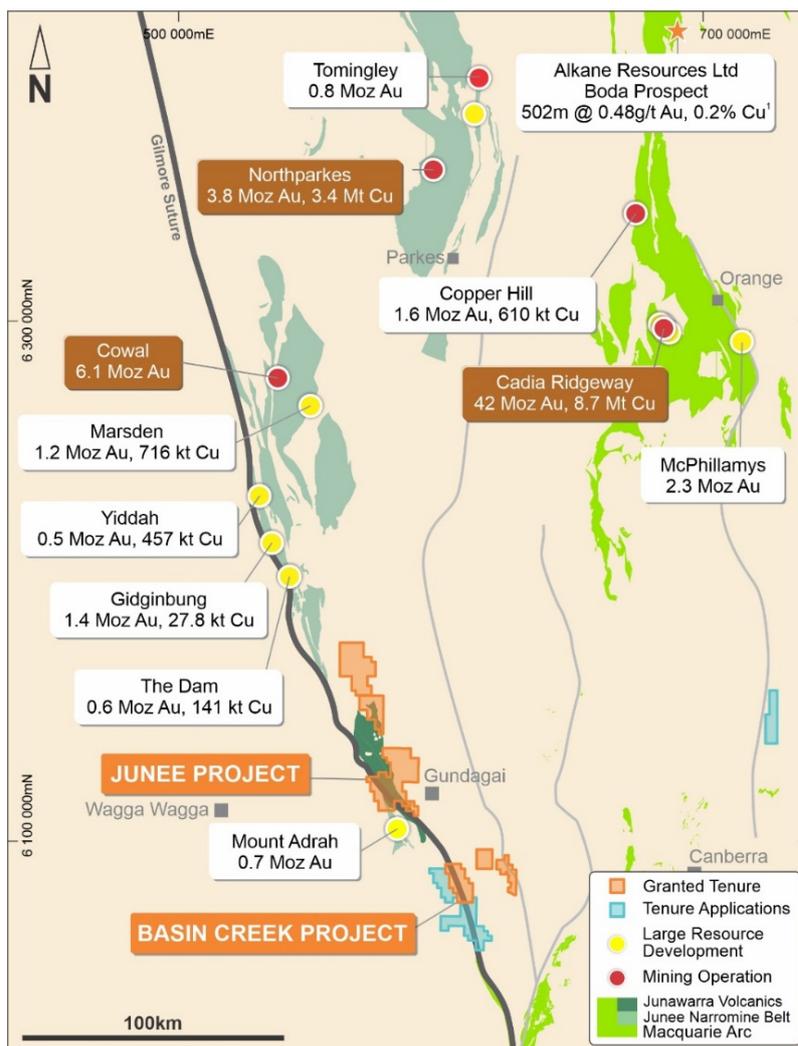
#### **Next Steps – NSW**

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- *Basin Creek Project:* Planning is underway for follow-up drilling at the Main Ridge Prospect to test the interpreted gold bearing structure above and along strike from gold mineralisation encountered in hole RC 8.
- *Junee Project:* Drilling to continue at Junee Project, awaiting assay results.
- *Wilga Downs Project:* Drilling at the recently acquired Wilga Downs Project (Cobar) is scheduled to commence in mid-November to test main gold-base metal target. Drilling is planned to test a *Cobar-style* coincident magnetic-gravity anomaly that lies on the fault contact between the Girilambone Group and the Cobar Supergroup. This magnetic-gravity anomaly underlies historical anomalous copper-lead zinc intercepts from the mid 1970's (see ASX Announcement 16<sup>th</sup> September 2020).

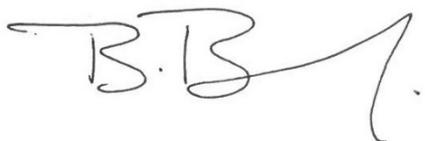


**Figure 2:** Location of recent RC and Diamond drilling, now underway at Billabong Creek, Riversdale North and Nangus Road Prospect – testing several geophysical targets.



**Figure 3:** Location of the Basin Creek Project, in close proximity to the Junee Project within the Lachlan Fold Belt of New South Wales.

This announcement has been authorised for release by the Board.



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## REFERENCES

1. Alkane Resources Ltd (ASX:ALK) ASX Announcement “Discovery of Significant Porphyry Gold-Copper Mineralisation at Boda Prospect within Northern Molong Porphyry Project (NSW)” on 9th September 2019.

## COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Managing Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Bradley 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 previous exploration activities within the Basin Creek and Junee Project is extracted from the ASX announcement titled “Preliminary drilling at Basin Creek nearing completion with drilling continuing at nearby Junee Project” released on 7<sup>th</sup> October 2020, and “Major expansion of gold anomalies ahead of imminent drilling at the Basin Creek Project, NSW” released on 5<sup>th</sup> August 2020 and “New strong gold anomalies prioritised for upcoming drill program at the Basin Creek Project, NSW” released on 23<sup>rd</sup> June 2020 and “Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW” released on 14<sup>th</sup> April 2020 and “More strong gold rock chip results over a +4km strike length at the Basin Creek Copper-Gold Project, NSW” released on the 6<sup>th</sup> May 2020 and “Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences” released on 3<sup>rd</sup> March 2020 and “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11<sup>th</sup> September 2019 which are available on [www.devexresources.com.au](http://www.devexresources.com.au).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

## FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

**Appendix 1.**
**Table 1: Main Ridge RC Drilling - gold assay results received >0.5g/t Au**

Hole ID	Name	Type	East	North	Azimuth	Dip	RL	Depth	From (m)	To (m)	Interval	Au g/t
20MRRC001*	RC 1	RC	607010	6085578	90	-55	560	258	nsi			
20MRRC002*	RC 2	RC	607006	6085611	63	-55	550	258	72	74	2	1.8
20MRRC003*	RC 3	RC	607160	6085470	245	-55	605	258	38	40	2	0.5
									136	142	6	0.7
									<i>incl</i>		2	1.3
20MRRC004*	RC 4	RC	606997	6085568	245	-60	565	258	nsi			
20MRRC005	RC 5	RC	607165	6085381	245	-55	607	258	nsi			
20MRRC006*	RC 6	RC	607320	6085153	280	-56	638	258	nsi			
20MRRC007	RC 7	RC	607313	6084793	270	-55	663	198	nsi			
20MRRC008	RC 8	RC	607357	6084279	253	-55	638	258	6	8	2	1.1
									174	178	4	2.1
20MRDD01	DDH 1	DD	607296	6084517	243	-55	660	288.1	12	13	1	6.2
20MRD002	DDH 2	DD	607391	6084455	263	-55	680	137.7	20.4	21.1	0.7	0.7
20MRD003	DDH 3	DD	607388	6084454	222	-55	680	112.1	nsi			
20MRRC009	RC 9	RC	607436	6083886	270	-55	747	258	188	190	2	0.5
20MRRC010	RC 10	RC	607810	6082868	90	-55	706	150	nsi			
20MRD004	DDH4	DD	607566	6082987	270	-55	665	233.2	182	183	1	0.8

\* Previously reported in ASX Announcement 7th October 2020

nsi - no significant intercepts

**Table 2: RC/Diamond Drilling for Junee Cu-Au Project**

Hole ID	Prospect	Eastin g	Northin g	Hole Type	Height (m)	Depth (m)	Azimuth h	Di p	Results
20JNDD002	Billabong Creek	578200	6121773	DD	295	236.6	63	-55	No significant intercepts
20JNDD001	Riversdale North	580581	6120043	RC/DDH	250	In progress	218	-55	Drilling in progress
20JNRC001	Riversdale North	580404	6119897	RC	250	210	50	-55	No significant intercepts
20JNDD003	Nangus Road	580305	6122912	DD	248	415	45	-60	Propylitic altered monzonite – assays pending

nsi - no significant intercepts

## Appendix 2. Main Ridge Prospect - JORC 2012 Table

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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>Reverse Circulation (RC) holes were sampled on 2m composite intervals using a riffle splitter. A representative sample is taken through each metre of the bulk sample and put in a calico bag to create a composited ~3kg sample. Where significant alteration was noted individual 1m samples were taken using a riffle splitter.</li> <li>At Junee (RC) holes were sampled on 4m composite intervals using spear sampling technique.</li> <li>Diamond drill core samples are taken over selective intervals through zones of observed alteration on 1m intervals. Alteration styles considered to be of relevance include silicification, sericite, pyrite, potassium feldspar and quartz veins.</li> <li>Sample preparation comprises drying, jaw crushing and pulverising to -75 microns (85% passing) to produce a 30g charge for fire assay.</li> </ul>
<b>Drilling techniques</b>	<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>Drilling type is by Diamond and Reverse Circulation drilling technique.</li> <li>Diamond core is triple tube HQ (63.5mm) size from surface and changes to standard NQ (47.6mm) size when the downhole geology shows competency.</li> <li>All drill core was orientated (unless where broken ground was encountered) using an Trucor Upix core orientation tool and marks on core were then lined up for full core run with red line marker.</li> <li>RC drilling uses a face-sampling hammer drill bit with a 5.63 inch diameter.</li> </ul>
<b>Drill sample recovery</b>	<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>Recovery of samples is recorded as a matter of routine.</li> <li>RC sample recovery is ensured by keeping the hole as dry as possible and cleaning the cyclone out at regular intervals.</li> <li>Diamond holes are drilled in shorter lengths when in broken ground to maximise sample recovery.</li> <li>No relationship has been observed between sample recovery and grade. Sample bias is unlikely due to the good general recovery of sample.</li> </ul>
<b>Logging</b>	<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 and metallurgical studies.</li> <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>	<ul style="list-style-type: none"> <li>Detailed geotechnical, structural and geological logs were compiled for all drill holes which are appropriate for Mineral Resource Estimation, mining studies and metallurgy. Downhole orientation measurements were taken on core and magnetic susceptibility was measured for all holes through the entire hole.</li> <li>All holes are qualitatively logged and for particular observations such as vein and mineral content a quantitative recording is made. Wet and dry photos of diamond core are taken before cutting.</li> <li>All drill holes were logged in full.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<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 representivity of samples.</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> </ul>	<ul style="list-style-type: none"> <li>All core is cut with a diamond saw with selective half core submitted for analysis.</li> <li>RC samples are collected from the bulk sample from the rig cyclone which passes through a riffle splitter. If a sample is wet or damp it is recorded. Most samples were dry.</li> <li>Sample preparation comprises an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing).</li> <li>Field duplicates were collected every 50 samples for RC drilling. Known value standards were inserted every 50 samples.</li> <li>No field duplicates or second half core has been used yet for</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>any of the diamond drill holes. Known value standards were inserted every 20 samples.</p> <ul style="list-style-type: none"> <li>The size of the sample is considered to have been appropriate to the grain size for all holes.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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>ALS Global method Au-ICP21 is used for gold analysis. A 30g fire assay with ICP-AES finish. This method is considered to be near total.</li> <li>A standard or a blank is inserted every ~50 samples for RC and every ~20 samples for diamond.</li> <li>The nature and quality of the QAQC and analytical methods are considered appropriate to style of mineralisation at this early stage of the project.</li> </ul>
<b>Verification of sampling and assaying</b>	<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>Verification has been undertaken by Company personnel.</li> <li>The use of twinned holes is not appropriate at this early stage of assessment.</li> <li>Data had been recorded in a drill hole database with QAQC analysis of samples undertaken to validate data prior to it being inserted into the database.</li> <li>No adjustments made to assay data.</li> </ul>
<b>Location of data points</b>	<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>No Mineral Resource is being considered in this report.</li> <li>Collar positions determined using handheld GPS (+/- 5 metre accuracy) considered appropriate for early stage exploration.</li> <li>The grid system is GDA94 Zone 55.</li> <li>Topographic control used is Shuttle Radar Topography Mission (SRTM) data.</li> </ul>
<b>Data spacing and distribution</b>	<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 appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Analytical data points downhole are sufficient to characterise the nature of the rock and its mineralisation. Drill hole spacings are designed to test specific anomalies relative to ease of access. All are appropriate for exploration results reporting.</li> <li>No Mineral Resource is being calculated in this report.</li> <li>2m sample composites have been taken on site for the RC Drilling. One metre riffle split samples will also be taken once assay results are received.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole orientations were based on interpretation of geological mapping and soil geochemistry data. Due to the nature of the local topography however some holes have had to be adjusted to test the target as optimally as possible.</li> <li>Due to diamond drilling results not yet being available, orientations of primary mineralisation is currently unknown.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are collected in polyweave bags and transported by DevEx employees to a transport depot where they are secured with plastic wrapping and sent directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed to date.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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>The Basin Creek Project represents Exploration Licence EL8939 (103 sq km) granted in February 2020 by the New South Wales Planning and Environment, Resources and Energy Department.</li> <li>The Junee Project represents exploration licence EL8622 granted in 2017 by the New South Wales Planning and Environment, Resources and Energy Department.</li> <li>The Company holds 100% of EL8939 and EL8622 through its wholly owned subsidiary TRK Resources Pty Ltd.</li> <li>The majority of EL8939 and EL8622 lies within rural free-hold land requiring TRK Resources Pty Ltd to enter into formal land access agreements with individual landowners, prior to any field activity, as prescribed by New South Wales State Law including the Mining Act 1992. The Company has rural land access agreements over the majority of the Main Ridge and Junee Prospects.</li> <li>EL8939 and EL8622 is considered to be in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The company has completed a comprehensive open file review of historical exploration within EL8939 with a focus on the Main Ridge Prospect. Other prospects within the tenement still require further review.</li> <li>Historical exploration focussed on surface geochemistry including a) soil geochemistry by AAA and Jododex for base metals which defined an extensive lead anomaly over the felsic dome/porphyry. Point rock chips for gold by previous explorers such as AAA and Shell and Comet Resources; Companies such as Shell and Comet also completed continuous rock sampling over 50m intervals. This sampling is not considered appropriate, nor representing the 50m sample length given the effects of dilution or enhancement by inconsistencies in outcrop due to reduced outcrop by weathering and alteration b) mapping and observed alteration (including petrology) by these companies c) and the Shell 1986 Airtrack drilling.</li> <li>Recent soil geochemistry by the Company now shows that the majority of the 1986 Shell Airtrack Drilling tested the eastern edge of the anomaly drilling away from (to the east) of the main soil anomalies.</li> <li>Companies including AOG, AAA, Jododex carried out ground EM and limited IP in the mid-1970s with a focus for massive sulphide Pb Zn Cu mineralisation. Besides the age of the work, these works would be inappropriate for the style of mineralisation being considered at Main Ridge.</li> <li>Vulcan Mines Pty Ltd carried out a detailed helimag survey (Geo Instruments) in 1996 on 100m east west traverses with a mean terrain clearance of ~60m. The magnetics was recorded using a Geometrics G833 helium vapour magnetometer. Radiometric data was recorded using an Exploranium GR820 spectrometer.</li> <li>Comet Resources carried out spectral scans on rock chips in the northern part of the Main Ridge Prospect. Preliminary review of the data shows a central kaolinite zone with muscovite dominant mineralogy, surrounded by phengite alteration. These results require further review.</li> <li>The company has completed a comprehensive open file review of historical exploration within EL8622. This review identified the potential for porphyry copper mineralisation through works carried out by Jododex Australia Pty Ltd 1980 - 81, Getty Oil Development Co Ltd 1982 - 83, Lachlan Resources NL 1984 - 1988, Peko Wallsend Operations Ltd and North Limited 1987 - 96, Gateway Mining NI 1998, Golden Cross Operations Pty Ltd 2002 - 05, Clancy</li> </ul>

Criteria	JORC Code explanation	Commentary
		Exploration Limited 2008 – 12 and Mount Adrah Gold Limited 2014 – 16.
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>Basin Creek</p> <ul style="list-style-type: none"> <li>• The Basin Creek Project is located 8km south west of Tumut, in south-central NSW within the Lachlan Fold Belt. The licence incorporates the western edge of the Ordovician to Silurian volcano-sedimentary sequence of the Tumut Trough with the western edge bounded by the regional metalliferous Gilmore Suture (Fault Zone). Local geology is described as comprising volcanoclastic sediments, with zones of extrusive felsic to intermediate volcanic rocks and porphyry rocks (ranging from rhyolite, dacite and andesite).</li> <li>• Although explored originally for volcanogenic massive sulphide type mineralisation (on account of the extensive lead in soil anomaly) recent explorers indicate the style of gold mineralisation and associated alteration at Main Ridge Prospect is indicative of an epithermal or high-level porphyry type mineralisation style. The noted presence of chalcocyanite veins and adularia alteration supports this view.</li> <li>• Other large Silurian Gold deposits within the Lachlan Fold Belt include the McPhillamys Gold Deposit further to the north. Alternate views into the mineralisation style at McPhillamys suggests the gold deposit to be either a modified volcanogenic massive sulphide deposit, or alternatively a sheared epithermal deposit.</li> </ul> <p>Junees</p> <ul style="list-style-type: none"> <li>• The Junees Copper-Gold Project, located within the Lachlan Fold Belt of New South Wales, is focused on a sequence of Ordovician and Silurian volcanics, the Junawarra Volcanics, adjacent to a major crustal structure, the Gilmore Suture Zone, within a province with a high copper-gold endowment, the Macquarie Arc. The rocks of the Macquarie Arc host many large porphyry copper-gold deposits, including the Cadia-Ridgeway and Northparkes deposits. This is the style of mineralisation targeted on the Company's tenement.</li> <li>• The Geological Survey of New South Wales in December 2017 (see <i>East Riverina Mapping Project - Some highlights and implications – Eastlake and Trigg</i>) significantly re-rated the exploration potential of the Company's ground. This work found that the Junawarra Volcanics contain monzonitic intrusions that are high-potassium in nature, with trace element signatures typical of subduction-zone magmatism. The chemical affinity of these intrusions is favourable for Cu-Au ore-metal associations and is similar to those of mineralised calc-alkaline intrusions of the Macquarie Arc.</li> <li>• The Company's recent mapping has focused on isolated areas within the tenement where small windows of the Junawarra Volcanics are exposed through shallow sands and cover. The Company's mapping has identified gold and base metal mineralisation associated with alteration characteristics typical of porphyry copper-gold deposits within the Macquarie Arc.</li> <li>• Petrology was carried out on copper-epidote volcanics from Riversdale North, indicating that the alteration appears to be related to contact metamorphism from an intrusion. The epidote-altered sample containing epidote-chalcocyanite veining resembles the P-1, peripheral-stage, epidote-pyrite-chalcocyanite veins at the Ridgeway porphyry-copper deposit at Cadia, NSW (Wilson et al., 2003).</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <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"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole details included in Tables 1 and 2 of this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</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>	
<b>Data aggregation methods</b>	<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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• All assay results for Main Ridge RC and Diamond drill holes have been received. Significant gold assay results for these holes is reported in Table 1. Intercepts represent weighted average grades for gold &gt;0.5g/t Au.</li> <li>• Drilling is still in progress at the Junee Project with assays received from 2 holes.</li> <li>• No metal equivalents are reported in this report.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <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>	<ul style="list-style-type: none"> <li>• The geometry of the structures associated with gold mineralisation are not known at this stage. A number of vein styles with varying orientations have been observed and measured in core but it is not yet known which are significant in terms of gold mineralisation. Drill holes were originally designed to test across the sub-vertical stratigraphy which was measured at surface.</li> <li>• True width of gold bearing structures not yet known and are reported as down hole lengths.</li> </ul>
<b>Diagrams</b>	<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>• Refer to figures in the body of text.</li> </ul>
<b>Balanced reporting</b>	<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>• Company drilling is reported in Tables 1 and 2.</li> </ul>
<b>Other substantive exploration data</b>	<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>• The information presented in this report displays Company geological observations, soil geochemistry results, geophysics and drill assay results which have been previously reported.</li> </ul>
<b>Further work</b>	<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>• <i>Basin Creek</i>: Planning is now underway for follow up drilling at the Main Ridge Prospect to test this trend both above and along strike from the gold intercept in hole RC 8.</li> <li>• <i>Junee Project</i>: Continue drilling at Junee Project and await assay results.</li> </ul>