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Company Announcements Office  
ASX Limited

### **STRONG GOLD MINERALISED ZONES DEFINED AT PAYNES FIND GOLD PROJECT**

Oakajee Corporation Ltd (“**Oakajee**” or “**the Company**”) is pleased to advise that assays have been received from the recently completed Aircore (AC) drilling program at the Paynes Find Gold Project in Western Australia.

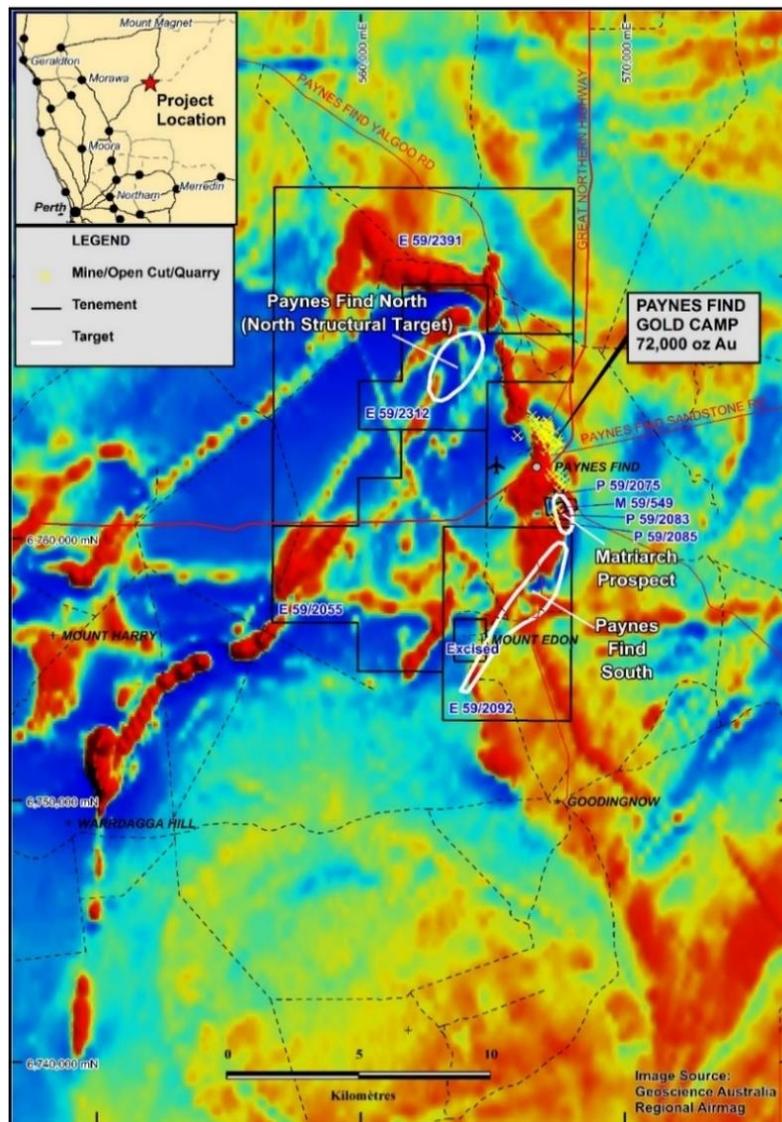


Figure 1: Paynes Find Gold Project location plan.

A total of 54 holes were drilled on 5 variably spaced lines for 2,064 metres, within and around the Matriarch gold prospect. Strongly anomalous gold (greater than 100ppb Au) was intersected in 11 of the holes (see Table 1) associated with a north-north-east striking, 1,600m long aeromagnetic low, under shallow laterite cover immediately south of the historical Paynes Find Gold Camp.

### Drilling Results

The recently completed AC drilling was designed to target various north to north-north-east magnetic and geochemical trends associated with historic gold occurrences within Oakajee's Matriarch tenements. Drill lines were variably spaced and hole spacing along the individual lines was designed to test for a broad supergene gold halo within the weathered bedrock.

The AC drill holes were mostly 50m apart, with some at 25m spacing and orientated at minus 60 degrees to the east. Drilling was completed to blade refusal and hole depth was mostly between 20m and 50m. Samples were collected every 4m (downhole width). Anomalous gold results of >100ppb are recorded in Table 1 and drill hole collar positions coloured by maximum values are shown in Figures 2 and 3.

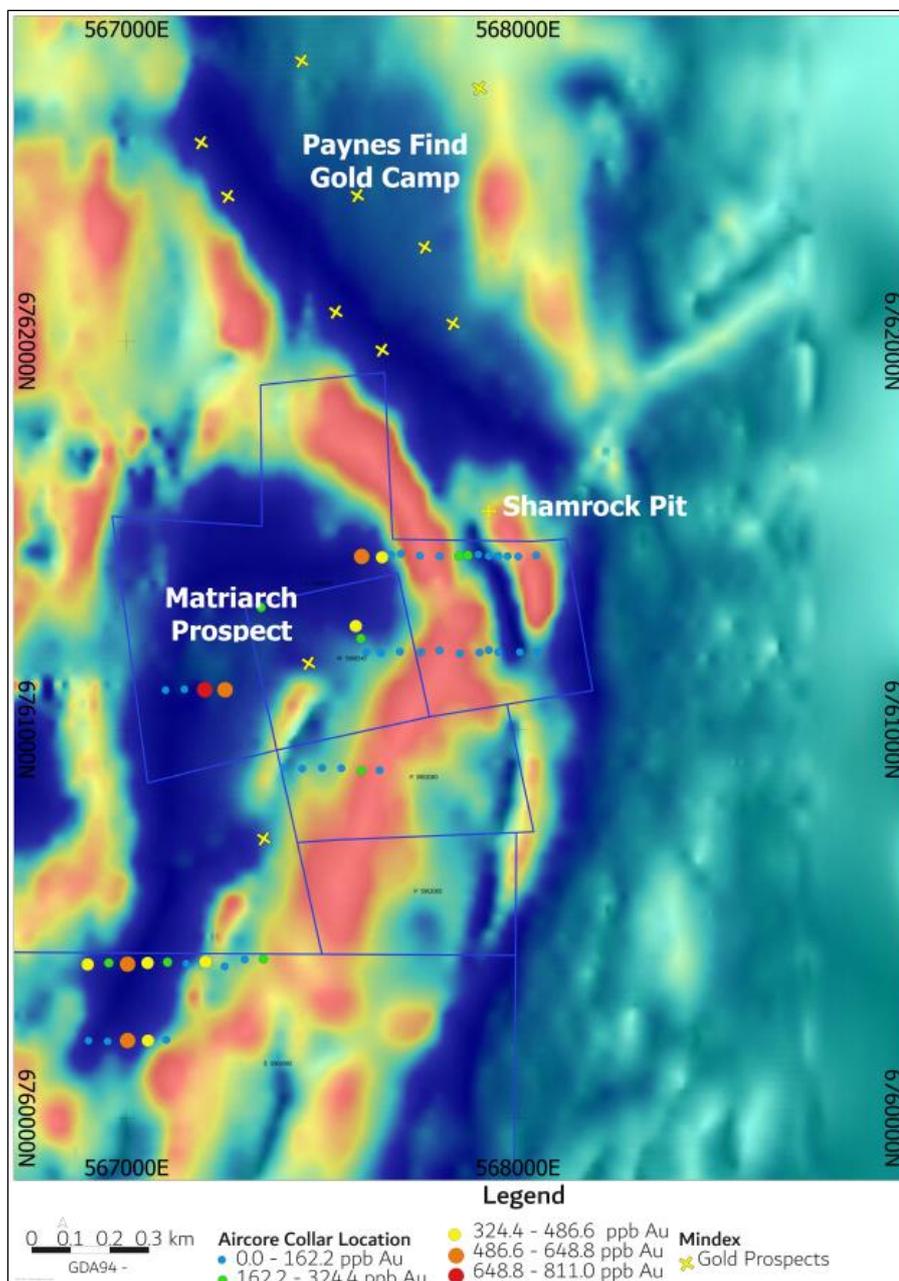


Figure 2: Paynes Find Gold Project plan showing recent AC drilling location and results over aeromagnetic image.

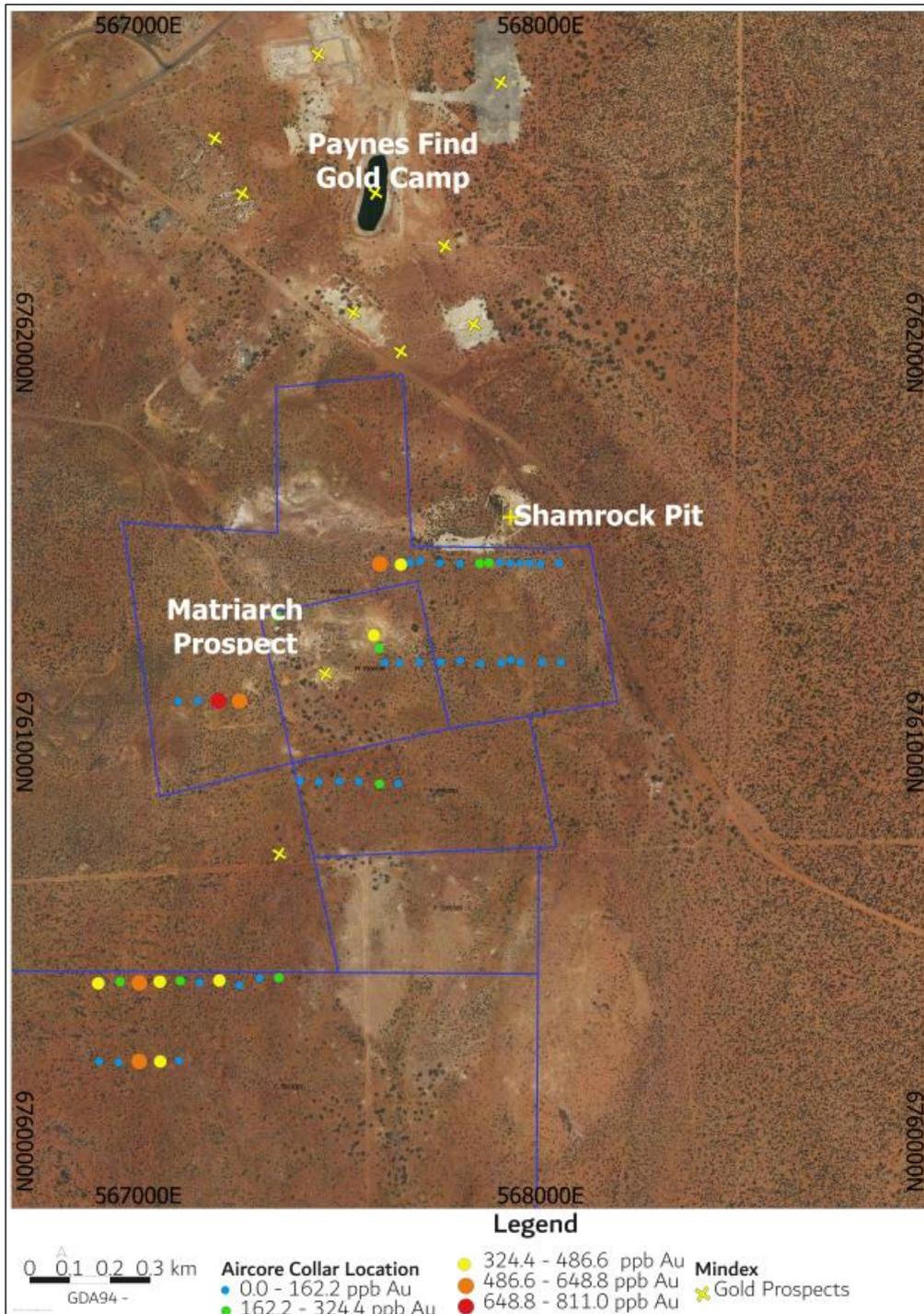


Figure 3: Paynes Find Gold Project plan showing recent AC drilling location and results over satellite image.

The northern most line of drill holes was completed along the north eastern boundary of 59/2075 100m south of the historic Shamrock Gold Pit (outside Oakajee tenements). Gold mineralisation of 4m from 16m @ 127ppb Au in PFAC012 and 8m from 28m @ 164ppb Au in PFAC013 was intersected at a felsic-mafic contact on the west end of the drill line. One hole drilled 200m to the south targeting an historic gold pit, PFAC051 intersected 108ppb over 4m in strongly weathered felsic schist.

A further 500m south-south-west gold mineralisation occurs in PFAC047 which intersected 4m from 36m @ 811ppb Au and PFAC048 which intersected 4m from 48m @ 247ppb Au associated with strongly weathered felsic rocks.

The two southern most lines drilled at the northern end of E59/2092 also intersected gold mineralisation. In drill hole PFAC042, 2m from 40m @ 212ppb Au and PFAC037, 8m from 28m @ 211ppb Au plus 2m from 40m @ 255ppb Au (end of the hole), mineralisation is associated with logged felsic rocks and interpreted as likely intrusive.

The gold mineralisation intersected in the AC drill holes is interpreted to have been dispersed from the primary bedrock source as the result of weathering. The presence of various pathfinder minerals such as Ag, As, Cu, Pb, Sb and W suggests the current drilling is proximal to the primary bedrock source therefore addition infill drilling will be required to better define the potential.

Table 1: Oakajee AC drill hole assay data.

Hole_ID	Interval From-to	Width m	Au ppb	Ag ppm	As ppm	Bi ppm	Co ppm	Cu ppm	Mo ppm	Pb ppm	Sb ppm	W ppm	Zn ppm
PFACC0012	16-20m	4	127	0.05	146	0.02	6	161	3	50	0.1	-0.1	19
PFACC0013	28-36m	8	164	0.15	48	0.39	6.5	116	1.7	48	0.1	-0.1	35
PFACC0033	40-42EOH	2	126	2.7	68.8	0.32	23	1310	0.6	10	0.16	1.9	17
PFACC0036	28-36m	8	128	1.35	34.4	0.16	11.5	655	0.3	5	0.08	0.95	8.5
PFACC0037	20-28m	8	211	0.375	223.7	0.06	22.5	110.5	0.4	112	0.34	0	38
	40-42EOH	2	255	0.6	55.2	0.02	9	37	-0.2	23	0.04	-0.1	43
PFACC0039	28-32m	4	145	0.15	58.6	0.26	197	342	0.6	-1	0.22	0.6	141
PFACC0041	20-24m	4	168	0.05	15.8	0.1	95	56	0.6	2	0.02	0.2	58
PFACC0042	40-42m	2	212	0.15	43.8	0.5	42	83	0.2	4	0.04	-0.1	51
PFACC0047	36-40m	4	811	0.5	182	0.06	48	64	0.6	241	2.06	0.1	145
PFACC0048	48-52m	4	247	3.05	608	0.32	18	86	0.4	744	2.86	0.2	52
PFACC0052	32-36m	4	108	0.1	36	0.04	82	65	1.8	10	0.32	-0.1	96

\*Sample Interval - 4m composite

\*Selected Intervals >100ppb Au

\*Pathfinder element assays are for the selected gold interval and are not necessarily the highest in the hole

\*EOH - end of hole sample

## Potential

Immediately to the north of the Company's tenements, gold was mined from north to north-west striking, narrow high-grade quartz veins and stock-work zones hosted within the Payne's Find "gneiss" (hornblende-biotite-quartz-oligoclase tonalite gneiss) and along its contact with mafic volcanic rocks. Notably, gold mineralisation in the Paynes Find Camp has a reported association with Ag, As, Cu, Pb, Sb and W the same as seen in the current AC drilling results (Table 1).

Within Oakajee's tenements at the Matriarch prospect, gold mineralisation is reported to occur in an east-west striking and south dipping quartz stockwork zone hosted in strongly weathered and altered felsic schists. The Matriarch prospect is obscured by shallow cover and the shaft and pits have been filled in and no longer accessible. This zone was not tested by the recent AC drilling.

The distribution of gold and pathfinder element results from the wide spaced AC drilling and the association with felsic intrusive rocks manifested as a broad north-north-east striking magnetic low suggest gold mineralisation over a minimum strike of 1600m. At the northern end of Oakajee's tenure, the magnetic low is 600m wide tapping to the south in E59/2092 where it is approximately 200m wide. Only 25 of the 54 AC drill holes completed are within this zone.

The results are considered encouraging as they show both the felsic rocks and structures that host the high-grade gold veins within the Paynes Find Gold Camp extend south under shallow cover into Oakajee's tenure. Importantly, these mineralised zones have not previously been effectively targeted by drilling and are expected to host shallow high-grade gold zones similar to that previously mined in the Paynes Find Camp immediately to the north.

### **Next Exploration Steps**

The next exploration stage is to re-sample the anomalous gold zones on 1m downhole intervals to better define the target zones. This will be followed by infill AC drilling targeting high grade gold zones as well as step out drilling along strike.

This ASX announcement has been authorised for release by the Board.

**- ENDS -**

For further information please contact:

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### **About the Paynes Find Gold Project - Western Australia**

The Paynes Find Gold Project is located adjacent to the Paynes Find settlement, approximately 455km by road northeast of Perth. The land holding represents the second largest exploration project area within the Paynes Find Greenstone Belt which has produced more than 72,000oz of gold.

The Paynes Find Gold Project covers mostly greenstone sequences along strike and to the west of the Paynes Find Gold camp. Whilst the Paynes Find Gold Project has been explored since the 1970's, little effective testing of the greenstone sequences has been undertaken due to fragmented tenement holdings and alluvial cover limiting the effectiveness of conventional surface sampling.

### **COMPLIANCE STATEMENT**

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in the above.*

Appendix 1 - Aircore Drill-hole Collar Table

Hole_ID	GDA_East	GDA_North	GDA_RL	Mag_Azimuth	Dip	Depth	Lease_ID
PFACC0001	568047	6761449	338	-60	90	22	P59/2075
PFACC0002	568001	6761446	338	-60	90	29	P59/2075
PFACC0003	567974	6761447	338	-60	90	30	P59/2075
PFACC0004	567950	6761448	338	-60	90	21	P59/2075
PFACC0005	567925	6761447	338	-60	90	24	P59/2075
PFACC0006	567899	6761451	338	-60	90	24	P59/2075
PFACC0007	567872	6761449	338	-60	90	42	P59/2075
PFACC0008	567849	6761447	338	-60	90	33	P59/2075
PFACC0009	567800	6761447	338	-60	90	28	P59/2075
PFACC0010	567750	6761448	338	-60	90	39	P59/2075
PFACC0011	567701	6761453	338	-60	90	47	P59/2075
PFACC0012	567653	6761444	338	-60	90	56	P59/2075
PFACC0013	567601	6761446	338	-60	90	66	P59/2075
PFACC0014	568051	6761200	338	-60	90	3	P59/2075
PFACC0015	568005	6761200	338	-60	90	27	P59/2075
PFACC0016	567950	6761200	335	-60	90	36	P59/2075
PFACC0017	567902	6761199	338	-60	90	33	P59/2075
PFACC0018	567852	6761196	338	-60	90	27	P59/2075
PFACC0019	567800	6761204	333	-60	90	29	P59/2075
PFACC0020	567752	6761200	333	-60	90	24	P59/2075
PFACC0021	567699	6761201	333	-60	90	24	M59/549
PFACC0022	567650	6761198	333	-60	90	30	M59/549
PFACC0023	567613	6761199	333	-60	90	49	M59/549
PFACC0024	567647	6760896	333	-60	90	36	P59/2083
PFACC0025	567600	6760895	333	-60	90	43	P59/2083
PFACC0026	567549	6760901	341	-60	90	45	P59/2083
PFACC0027	567500	6760902	336	-60	90	42	P59/2083
PFACC0028	567449	6760900	337	-60	90	42	P59/2083
PFACC0029	567403	6760903	342	-60	90	42	P59/2083
PFACC0030	567350	6760410	334	-60	90	25	E59/2092
PFACC0031	567302	6760409	334	-60	90	42	E59/2092
PFACC0032	567251	6760391	334	-60	90	41	E59/2092
PFACC0033	567202	6760403	334	-60	90	42	E59/2092
PFACC0034	567153	6760398	334	-60	90	42	E59/2092
PFACC0035	567105	6760402	338	-60	90	42	E59/2092
PFACC0036	567054	6760400	338	-60	90	42	E59/2092
PFACC0037	567003	6760397	338	-60	90	42	E59/2092
PFACC0038	566955	6760400	334	-60	90	42	E59/2092
PFACC0039	566901	6760396	334	-60	90	33	E59/2092
PFACC0040	567100	6760201	334	-60	90	9	E59/2092
PFACC0040A	567102	6760202	334	-60	90	33	E59/2092
PFACC0041	567055	6760200	334	-60	90	30	E59/2092
PFACC0042	567003	6760200	334	-60	90	42	E59/2092
PFACC0043	566952	6760198	331	-60	90	42	E59/2092
PFACC0044	566903	6760200	332	-60	90	42	E59/2092

Appendix 1 - Aircore Drill-hole Collar Table (continued)

Hole_ID	GDA_East	GDA_North	GDA_RL	Mag_Azimuth	Dip	Depth	Lease_ID
PFACC0045	567100	6761102	334	-60	90	42	P59/2075
PFACC0046	567148	6761104	327	-60	90	72	P59/2075
PFACC0047	567200	6761103	344	-60	90	54	P59/2075
PFACC0048	567252	6761103	344	-60	90	72	P59/2075
PFACC0049	567676	6761450	344	-60	90	51	P59/2075
PFACC0050	567926	6761205	333	-60	90	30	P59/2075
PFACC0051	567599	6761235	335	-90	90	51	M59/549
PFACC0052	567586	6761267	335	-90	90	66	M59/549
PFACC0053	567344	6761315	344	-90	90	42	M59/549

# 1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

## 1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>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.</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 (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.</li> </ul>	<ul style="list-style-type: none"> <li>Aircore (AC) drilling was undertaken to provide the samples.</li> <li>Samples were collected every 1m of drilling via a cyclone mounted on the drill rig. The 1m drill samples were laid out on the ground next to the rig. Composite samples were then collected over a 4m interval using an aluminum scoop. Each sample of about 2-3kgs was stored in a pre-numbered calico bag.</li> <li>All the 4m composite samples were submitted to a laboratory to be crushed pulverized and assayed.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>The drilling method was industry standard Aircore. The drilling was completed by Harnec Pty Ltd using a track mounted rig.</li> </ul>
<i>Drill sample recovery</i>	<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>A visual assessment of the sample recovery was completed by the Supervising Geologist. The sample recovery is considered adequate for this early stage of exploration.</li> <li>Standard AC drilling practice was used to ensure maximum sample recoveries.</li> <li>For this early stage of exploration there is no study of the sample bias relationships.</li> </ul>
<i>Logging</i>	<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</li> </ul>	<ul style="list-style-type: none"> <li>AC drill chips were logged on site by a Geologist sufficiently experience in the geological terrain being explored. An industry standard logging system was used recording sample recovery, weathering, lithology, mineralisation and alteration.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <ul style="list-style-type: none"> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The logging is qualitative in nature and each hole was logged to its completed depth.</li> <li>• Bottom of hole chips were washed and stored in chip trays and photographed for reference.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill cuttings were collected in buckets for every 1m of drilling and laid out on the ground in rows of 10. A 1-2kg composite 4m sample was then collected from the 1m chip piles with an aluminum scoop and stored in a pre-numbered calico bag.</li> <li>• For this early stage exploration, the sampling technique is considered appropriate to determine the presence or absence of mineralisation.</li> <li>• A field duplicate sample was collected about every 30 samples and a certified standard sample was also inserted every 30 samples.</li> <li>• The sample size is considered sufficient to determine the presence or absence of mineralisation.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were submitted to Bureau Veritas Minerals Pty Ltd at 58 Sorbonne Crescent, Canning Vale in WA.</li> <li>• Standard sample preparation and assay techniques were used.</li> <li>• The samples were digested with Aqua Regia with Au, Ag, As, Bi, Mo, Pb, Sb, W, determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Co, Cu, Zn were determined by Inductively Coupled plasma (ICP) Optical Emission Spectrometry.</li> <li>• The Company submitted duplicate and standard samples with each batch. The laboratory monitored QC via repeats and standards.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Significant intersections are considered &gt;100ppb Au. These intervals will be resampled over 1m and assayed using the same technique.</li> <li>• No twinned holes completed.</li> <li>• Logging and sample were record on standard sample and logging sheets and then entered in the OKJ digital database.</li> <li>• No adjustment of assays data was carried out.</li> <li>• Intervals were length weighted average.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<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>• Hand-held GPS was used to locate the drill holes collars.</li> <li>• The grid system is GDA94 Z50</li> <li>• The terrain is flat and topographic control was provided by government issued topographic maps.</li> </ul>
<i>Data spacing and distribution</i>	<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>• The AC drill lines are target specific. Drill hole spacing is mostly 50m with some at 25m. This is considered appropriate for the early stage nature of the drilling.</li> <li>• The drill spacing is not sufficient to establish either grade or continuity of the mineralisation.</li> <li>• No data compositing has been applied.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<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>• The AC drill line is approximately perpendicular to the interpreted structure to be tested.</li> <li>• Drill holes were orientated at -60 to 090 to test for west dipping mineralised zones.</li> <li>• The drill hole orientation is considered appropriate based on the known geometry of the gold mineralised zones in the Paynes Find Gold camp immediately north of the Company's tenements. It is noted the reported orientation at the Matriarch is E-W and south dipping. This was not targeted in the current program carried out.</li> <li>• Insufficient data is available to determine if the orientation has resulted in a sample bias.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company's personnel supervised the drilling and sampling and sub-contractors were engaged to transport the samples to the laboratory in Perth.</li> </ul>
<i>Audits or reviews</i>	<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 or reviews completed.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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>No national parks. No native title.</li> <li>Current pastoral leases.</li> <li>Oakajee Exploration Pty Ltd 80% of M59/549, P59/2075, P59/2083.</li> <li>Oakajee Exploration Pty Ltd 80% of E59/2092 excluding Lithium.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Considerable past piecemeal exploration with comprehensive work including surface Geochem and RAB drilling by Finders Gold 1988-1990 WAMEX reports A26228 &amp; 26227.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Shear/ fault hosted and quartz vein and stock work gold mineralisation.</li> </ul>
<i>Drill hole Information</i>	<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>Full details of the AC drill hole collars completed is provided in Appendix 1 to this report.</li> </ul>
<i>Data aggregation methods</i>	<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>Minimum grade for reporting is 100ppb Au.</li> <li>Length weighted average used.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• The geometry of the mineralisation reported is not known. Work elsewhere in the Paynes Find district mineralised quartz veins strike north to north west and dip to the west.</li> <li>• Mineralisation is reported as downhole lengths and the true width is not currently known.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate diagrams summarising key data interpretations included in the body of this announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The interpretations expressed in the announcement are not considered to be overstated or misleading.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data has been included within the announcement.</li> <li>• Refer to exploration by other parties for relevant previous exploration</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A range of techniques will be considered to progress exploration including further Aircore drilling.</li> <li>• Refer to figures in the body of this announcement.</li> </ul>