

#### Fast Facts

ASX Code: EMR  
Shares on issue: 2,111 million  
Market Cap: ~A\$78 million  
Cash: A\$1.2 million (30 Jun 2018)  
Listed Investments: A\$0.3 million (30 Jun 2018)

#### Board & Management

Simon Lee AO, Non-Exec Chairman  
Morgan Hart, Managing Director  
Justin Tremain, Non-Executive Director  
Ross Stanley, Non-Exec Director  
Ross Williams, Non-Exec Director  
Mick Evans, Chief Operating Officer  
Mark Clements, Co. Secretary  
Brett Dunnachie, Chief Financial Officer

#### Company Highlights

- First mover in an emerging gold province in Cambodia
- Industrial Mining Licence granted over the Okvau Gold Project (100% owned) allowing for the development of the Okvau Deposit
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.14Moz at 2.0g/t Au
- DFS completed and demonstrates high grade, low cost, compelling development economics:
  - Ore Reserve of 14.3Mt & 2.0g/t Au for 0.9Mozs in a single open pit with waste:ore ratio of 5.8:1
  - LOM average annual production of 106,000ozs pa
  - AISC US\$731/oz over LOM
  - Using US\$1,250/oz Au gold price:
    - NPV<sub>(5%)</sub> US\$223M pre-tax and US\$160M post-tax
    - IRR 48% pa pre-tax and 40% post-tax
    - Payback ~2.2 years pre-tax and 2.5 years post-tax
- Highly credentialed gold project development team
- Significant resource growth potential

#### Registered Office

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## Regional Exploration Program Results at the Koan Nheak and Snoul Projects

**Emerald Resources NL (ASX:EMR)** ('Emerald') is pleased to provide results received from recent regional soils programs undertaken at the Koan Nheak (earning 80%) and Snoul Projects (earning 70%).

### Highlights

#### Koan Nheak Project

- Emerald's follow up geochemical soil sampling program at the Peacock Prospect identifies a second gold anomaly with the new discovery substantially increasing the target strike at the prospect

#### Snoul Project

- Emerald's initial regional soil and rock chip sampling, following up on a historical anomaly within the Snoul Project, confirms a large gold anomaly. Results include (refer Figure 2):
  - Peak value Auger sampling 22.6 g/t Au
  - Peak value rock chip 14.45 g/t Au
- Planning has commenced for Emerald's maiden reconnaissance drill testing at both the Koan Nheak and Snoul projects

### Koan Nheak Project Regional Exploration Results

The current soil sampling program followed up on Emerald's initial exploration program (refer to ASX Announcement dated 27 December 2017) which consisted of infill auger samples taken across the core of the surface geochemical anomaly previously identified by Angkor Gold Corp ('Angkor Gold'). During the current program, additional auger soil samples have infilled the Peacock prospect to a 50m x 50m grid on the southern anomaly and 100m x 100m grid on the northern anomaly. To date 596 Auger samples have been taken from the Peacock prospect.

The infill auger soil program was designed to;

- Provide preliminary assessment on possible bedrock mineralisation tenor, extent and structural controls for gold and other element anomalism beneath the near surface supergene accumulation zone in the lateritic soil profile; and
- Provide additional geological mapping data beneath extensive shallow lateritic soil cover

### Snoul Project Regional Exploration Results

Emerald has received the results of a recent soil geochemical program designed to follow up on historical drill results within the Snoul Project. Historical drilling consisted of a total of 10 RC holes and 37 diamond holes and was targeted partly on a gold anomaly defined by shallow soil samples. Emerald undertook a 427 auger soil sampling program to better define the gold in soil anomaly and to assist with the planning of a proposed drill program to infill the significant results referred to below.

Significant results (+10 gram metre) from historical drilling included (refer ASX announcement 13 July 2017 for complete results):

- 4m @ 11.94g/t gold from 4m (SNRC002)
- 16m @ 2.93g/t gold from 4m (SNRC009)
- 12m @ 1.01g/t gold from 12m (SNRC010)
- 1m @ 11.36g/t gold from 66m (DD09ANC013)
- 4.3m @ 4.76g/t gold from 147.2m (DD10ANC025)

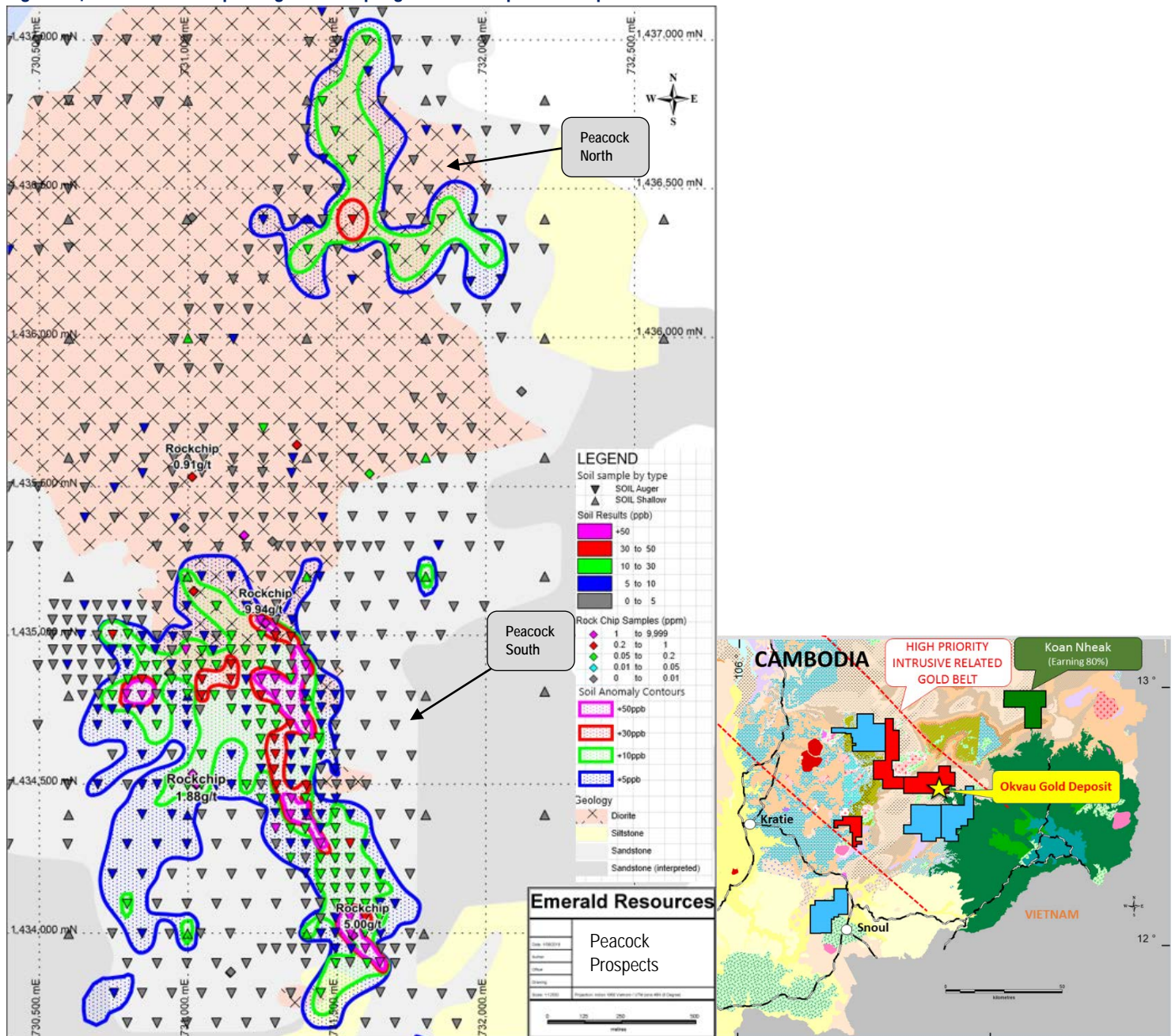
### Koan Nheak Project (Emerald Earning 80% Interest)

The Koan Nheak Project is a Joint Venture with Angkor Gold whereby Emerald may earn up to an 80% interest (refer ASX announcement 13 July 2017). Emerald has previously completed initial reconnaissance field work within the Koan Nheak exploration licence focusing in and around the Peacock South Prospect, as previously defined by Angkor Gold. The initial geochemical soil sampling program confirmed the existence of a large gold-in-soils anomaly, supported by critical pathfinder elements. This southern anomaly extends over 1,400 metres from north to south and up to 400 metres east to west at > 10 ppb Au.

Emerald's follow up geochemical soil sampling program successfully defined a new large gold-in-soils anomaly. The new Peacock North anomaly extends over 700 metres from north to south and up to 300 metres east to west at > 10 ppb Au.

No drilling has ever been undertaken within the Koan Nheak Project.

**Figure 1 | Koan Nheak Project Regional Sampling Results Compilation Map**



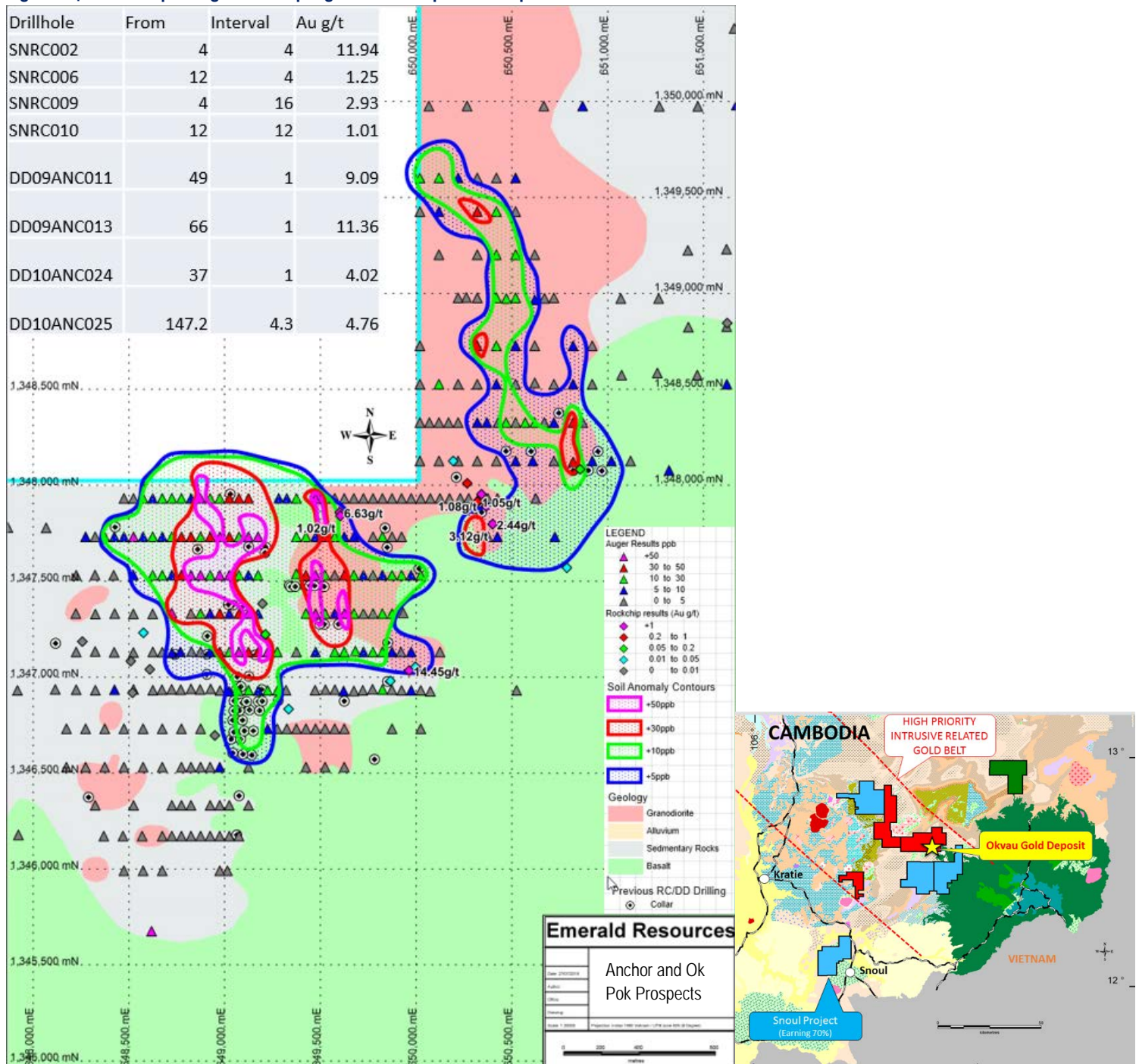
The compiled results support the presence of a fault related, gold anomalous epithermal vein system on the south to south-southeast of the mapped intrusion at the Peacock Prospect. The geological setting and multi-element data suggest that the hydrothermal system is zoned about the main diorite intrusion from a Cu-Mo-Te “porphyry-like” association in NE striking regional structure along the NW part of the diorite, trending through Cu-Ag+/- Au anomalism over the core of the intrusion, and an Au-As-Sb-Pb-Te association in the south and south-southeast where a NE striking fold belt in sandstone dominated stratigraphy interacts with the southern margin of the diorite.



### Snoul Project (Emerald Earning 70% Interest)

The Snoul Project is within a Joint Venture with Mekong Minerals Ltd ('Mekong Minerals', unlisted) whereby Emerald may earn up to an 70% interest (refer ASX announcement 13 July 2017). The Snoul Project is located approximately 70 kilometres to the south-west of Emerald's Okvau Gold Deposit. Airborne magnetic data indicates the project area contains at least six intrusive bodies with associated hornfels alteration haloes. Gold occurrences within the licence area are associated with a series of north-west striking sulphide rich altered veins with a cluster of diorite intrusions.

Figure 2 | Snoul Project Regional Sampling Results Compilation Map



Refer ASX announcement 13 July 2017 for complete drilling results.

Detailed information on all aspects of Emerald's projects can be found on the Company's website; [www.emeraldresources.com.au](http://www.emeraldresources.com.au).

For further information please contact;  
 Emerald Resources NL  
 Morgan Hart  
 Managing Director

## Forward Looking Statement

This announcement contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Emerald Resources operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, which reflect the view of Emerald Resources only as of the date of this announcement. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Emerald Resources will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

This announcement has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules. All material assumptions on which the forecast financial information is based have been included in this announcement.

The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.

100% of the production target referred to in the 1 May 2017 announcement is based on Probable Ore Reserves.

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and more recently, Regis Resources Ltd.

The Company believes it has a reasonable basis to expect to be able to fund and develop the Okvau Gold Project for the reason set out above and in this announcement. However, there is no certainty that the Company can raise funding when required.

## Competent Persons Statements

The information in this report that relates to Exploration and Grade Control Results is based on information compiled by Mr Keith King, who is an employee of the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Keith King has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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 Keith King has reviewed the contents of this release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources for the Okvau Gold Deposit was prepared by EGRM Consulting Pty Ltd, Mr Brett Gossage, who is a consultant to the Company, who is a Member of the Australasian Institute of Mining & Metallurgy (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gossage has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

Information in this announcement that relates to Ore Reserves for the Okvau Gold Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Glenn Williamson, an independent specialist mining consultant. Mr Williamson is a Fellow of the Australasian Institute of Mining & Metallurgy. Mr Williamson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williamson has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

## Appendix One | JORC Code, 2012 Edition | 'Table 1' Report

### 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>Soil samples (approx. 1000g) are collected to avoid any surface contamination from shallow (generally +/-20-30cm deep) shovel holes to selectively sample pisolite bearing laterite soil material and are used to define areas of interest and mineralised system footprints.</li> <li>Soil auger samples (approx. 500g) are collected from hand auger refusal depth in <i>in-situ</i> weathered bedrock (B/C horizon soil transition). The sample is sieved to collect a sample passing 2mm. Where transported material is not penetrated no sample is taken to avoid spurious anomalism in transported material and assist in confirming bedrock geology. This sampling is preferred to constrain areas of interest and/or drill targets.</li> <li>Soil sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold and multi-element assays are conducted at ALS Brisbane, Australia utilising a 50gram subsample of 85% passing 75µm pulped sample digested by Aqua Regia and analysed by ICP-MS.</li> <li>Oxide matrix standards, field duplicates and pulp blanks are inserted in sample batches to test laboratory performance</li> <li>Rock chip samples are collected as niche samples of rock material of specific style or character of interest. A target sample weight of 3-5kg is collected for assay. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Brisbane, Australia utilising a 4 acid digest of a 1g subsample of 85% passing 75µm pulped sample and determination by ICP-AES or ICP-MS for lowest available detection for the respective element.</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>Not applicable, no new drill results in this announcement</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>Not applicable, no new drill results in this announcement</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 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>All Rock chips, soil samples is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralization and/or veining, and alteration. In addition, the magnetic susceptibility of all samples is routinely measured. All logging and sampling data are captured into a database, with appropriate validation and security features.</li> <li>Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites.</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 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> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>  | <ul style="list-style-type: none"> <li>All types of samples are prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh; and that facility has been inspected, at the request of Renaissance, numerous times and most recently by Mr Brett Gossage, Mr Keith King and Mr Morgan Hart in Dec 2016. Samples are dried for a minimum of 12 hours at 105°C;</li> <li>Field duplicates of soil samples are also collected routinely (approx. 1 every 20 samples)</li> <li>This sample technique is industry norm, and is deemed appropriate for the material</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| 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>All samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for fire assay (Au-AA26: 50g ore grade method, total extraction by fusion, with an AA finish). Samples reporting &gt;100ppm upper detection limit are repeated by Au-AAGRA22 method, Graphite furnace with gravimetric finish.</li> <li>Resource and Metallurgy samples are sent to the similarly accredited ALS Lab in Brisbane, Australia and ALS Lab Perth, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest ME-MS42: ICP-MS for Ag, As, Bi, Sb, Te, Hg and Cu by ME-MS-41 ICP-AES.</li> <li>All Exploration 1m samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for fire assay (Au-AA26: 50g ore grade method, total extraction by fusion, with an AA finish). Samples reporting &gt;100ppm upper detection limit are repeated by Au-AAGRA22 method, Graphite furnace with gravimetric finish.</li> <li>All Exploration 1m RC samples and soil samples are sent to the NATA accredited ALS Laboratory in Brisbane, Australia, for gold and multi-element ICP analysis, after partial extraction of a 50g sample by aqua regia digest (TL44-MEPKG, ICP MS/AES for Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Se, Sn, Sr, Te, Th, Ti, Tl, Te, Th, Ti, Tl, U, V, W, Zn.</li> <li>Fire assay is considered a total gold assay</li> <li>The Au-AA26 method has a lower detection limit of 0.01g/t gold</li> <li>All magnetic susceptibility measurements of drill samples are made with a Terraplus KT-10 magnetic susceptibility meter.</li> <li>An appropriate sample preparation and analytical quality control programme confirms that the gold fire assay values are of acceptable quality to underpin mineral resource estimation.</li> <li>Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry basalt. QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here.</li> <li>All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically</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>All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.</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>All sample locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values). All locations are surveyed to the Indian 1960 Zone 48N UTM grid.</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 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>This sample spacing is considered to be sufficient for reporting of exploration results</li> <li>The reported soil sampling data is in no way sufficient to establish mineral resources estimates</li> </ul>   |
| Orientation of data in relation to geological structure | <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>Soil sampling grids are of appropriate orientation to cover the observed mineralisation</li> <li>No drilling, not applicable.</li> </ul>   |
| Sample security   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>The chain of custody for all rock chip and soil samples are collected by Renaissance personnel and delivered by them to the ALS sample Preparation facility in Phnom Penh.</li> </ul>  |



| Criteria          | JORC Code explanation   | Commentary  |
|-------------------|---|---|
|                   |   | <ul style="list-style-type: none"> <li>Sample submission forms are sent to the ALS Sample Prep facility in paper form (with the samples themselves) and also as an electronic copy. Delivered samples are reconciled with the batch submission form prior to the commencement of any sample preparation.</li> <li>ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are tracked via their Global Enterprise Management System.</li> <li>All bulk residues are stored permanently at the ALS laboratory in Vientiane, except for samples from the first 9 drill holes, which were submitted to Mineral Assay and Services Co in Thailand</li> </ul> |
| Audits or reviews | <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>All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.</li> <li>Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 &amp; November 2011), SRK (February 2013) and Nola Hackman (January 2014), Wolfe (July 2015).</li> <li>Mr Brett Gossage reviewed the data used in the Okvau Resource up to December 2016 and concluded that there are no concerns about data quality.</li> </ul>   |

## Section 2 Reporting of Exploration Results

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

| Criteria                                | 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>The Snoul Exploration Licence is held in the name of Mekong Minerals (Cambodia) Limited</li> <li>Emerald has entered into a joint venture agreement with Mekong Minerals to earn up to 70% interest in the Snoul Project.</li> <li>The Koan Nheak Exploration Licence is held in the name of Angkor Gold (Cambodia) Co Ltd</li> <li>Emerald has entered into an earn-in agreement with Angkor Gold to earn up to 80% interest in the Koan Nheak Project.</li> <li>The tenure is considered to be secure.</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>Exploration completed by previous explorers; Mekong Minerals Ltd and Southern Gold Ltd has included soil sampling, geophysical data collection and drilling. This announcement concerns historical exploration results generated by these previous explorers and require verification by Emerald.</li> </ul>   |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>   | <ul style="list-style-type: none"> <li>Gold occurrences within the Mekong Projects are interpreted as an "intrusion-related gold mineralisation". Mineralisation is hosted mostly in Cretaceous age intrusions and, to a lesser extent, in surrounding hornfels (metamorphosed, fine-grained clastic sediments). Gold mineralization is typically hosted within a complex array of sulphide veins.</li> <li>Mineralisation is structurally controlled and mostly confined to the diorite.</li> <li>The Cretaceous-aged intrusions in eastern Cambodia are believed to be related to an ancient subduction zone that was located to the east, off the coast of current Vietnam.</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>No drilling, not applicable.</li> </ul>  |

| Criteria   | 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.</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>No drilling, not applicable.</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.</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>No drilling, not applicable.</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 maps and sections are included in the body of this release.</li> <li>No drilling, drill plans and sections are not applicable.</li> </ul>                               |
| Balanced 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>Soil and Rock chip geochemical anomalies are depicted on the attached maps with sample points locations denoted and auger and rock chip symbols coloured by gold levels.</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>Appropriate reconnaissance exploration plans are included in the body of this release.</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>Further refining of the targets to occur prior to drill testing</li> </ul>  |