



# ASX Announcement & Media Release

Tuesday, 27 January 2015

## Fast Facts

ASX Code: RNS  
Shares on issue: 398.8 million  
Market Cap: ~\$25 million  
Cash: \$4.3 million (31 Dec 2014)

## Board & Management

Alan Campbell, Non-Exec Chairman  
Dave Kelly, Non-Exec Director  
Justin Tremain, Managing Director  
Craig Barker, Exploration Manager  
Brett Dunnachie, CFO & Co. Sec.  
Vireak Nouch, Country Manager

## Company Highlights

- Targeting multi-million ounce gold systems in a new Intrusive Related Gold province in Cambodia
- First mover advantage in a new frontier
- Okvau Deposit (100% owned): Indicated and Inferred Mineral Resource Estimate of 15.6Mt @ 2.4g/t Au for 1.2 Million ounces
- Mineralisation is from surface, amenable to open pit mining and remains 'open'
- Multiple high priority, untested targets

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## Gold Discovery at Providence Prospect, Pinjin Project, Western Australia

- Near surface gold mineralisation intersected from a small drilling program undertaken at the previously untested Providence Prospect within the Pinjin Gold Project
- Two Reverse Circulation (RC) holes were drilled to test a 400m long bedrock gold anomaly (+100ppb gold) coincidental with a magnetic structural target
- No historical bedrock drilling undertaken at the Providence Prospect and this limited two hole program returned 10m @ 2.1 g/t gold from 71m (refer Table One)
- Located on a prolific gold belt that hosts over 20 individual gold deposits which cumulatively contain in excess of 27 million ounces of gold
- Two infill RC holes also drilled at the Hobbes Prospect within the Yilgangi Gold Project which returned promising results include 17m @ 1.7g/t gold from 57m

**Renaissance Minerals Limited (ASX: RNS)** ("Renaissance" or the "Company") announces positive results from a small Reverse Circulation (RC) drilling program undertaken at the Pinjin and Yilgangi Gold Projects in the Eastern Goldfields of Western Australia. The program comprised of only two (2) RC holes at each of the projects.

The drilling undertaken at the Pinjin Gold Project was the first drilling undertaken at the Providence Prospect to test a 400 metre by 60 metre bedrock gold anomaly (+100 ppb gold) defined by recent Air Core drilling. Drill hole KGRC020 intersected 10m @ 2.10g/t gold from 71m (refer Table One for complete results). There has been no previous historical drilling at the Providence Prospect. Accordingly, the mineralisation intersected in KGRC020 is completely open in all directions.

The Pinjin Gold Project lies on the NW-SE trending regional structural domain known as the Laverton Tectonic Zone that hosts over 20 individual gold deposits which cumulatively contain in excess of 27 million ounces of gold.

Renaissance's Managing Director, Justin Tremain commented:

**"This is an impressive result given only two holes were drilled at the Providence Prospect and there is no historical bedrock drilling. The gold anomaly defined by previous Renaissance air core drilling is over 400 metres in length and demonstrates further potential."**

## Drilling Program

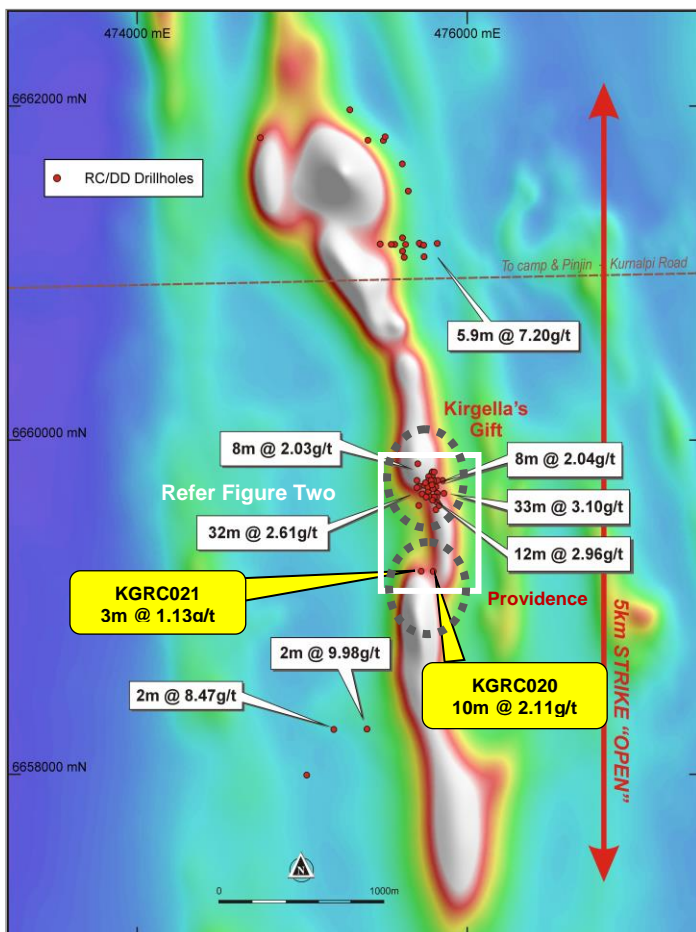
Towards the end of the 2014 year, Renaissance undertook a modest Reverse Circulation ("RC") drilling program at each of the Pinjin and Yilgangi Projects with a combined 614m completed.

### Pinjin Project

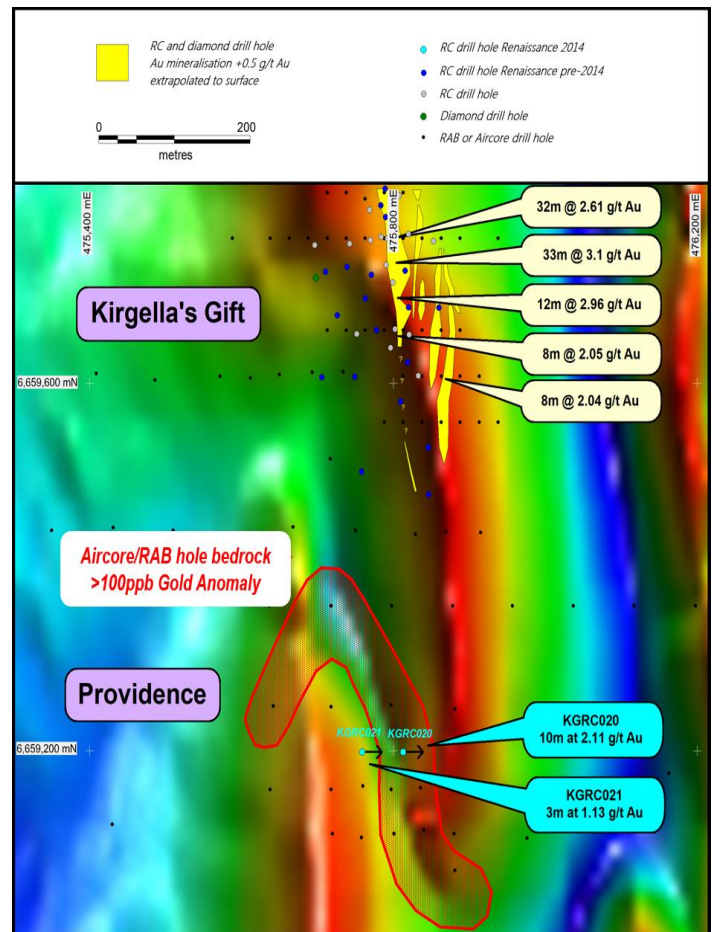
The Pinjin Gold Project is located 160km north-east of Kalgoorlie and 50km east of Saracen Mineral Holdings' operating Carosue Dam gold project (refer Figure Six). Two (2) RC holes for 290m were drilled at Pinjin to test a gold anomaly defined by previous air-core drilling, with a coincidental aeromagnetic anomaly, known as the 'Providence Prospect', located just to the south of the Kirgella's Gift Prospect. KGRC020 intersected sheared and altered talc-chlorite schists and returned promising gold assays indicating the presence of a new gold discovery. Significant results from the Pinjin drilling included (refer Table Four for complete results):

- 10m @ 2.1g/t gold from 71m (KGRC020); and
- 3m @ 1.1g/t gold from 109m (KGRC021)

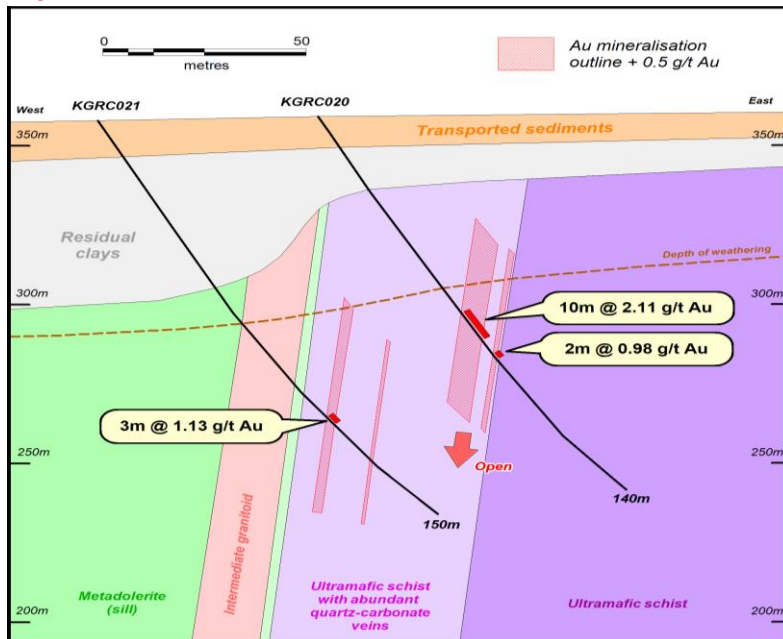
**Figure One | Pinjin Magnetic Anomaly & Drill Hole Collar Location**



**Figure Two | Providence Prospect Anomaly and Drill Hole Collar**



**Figure Three | Providence Cross Section**

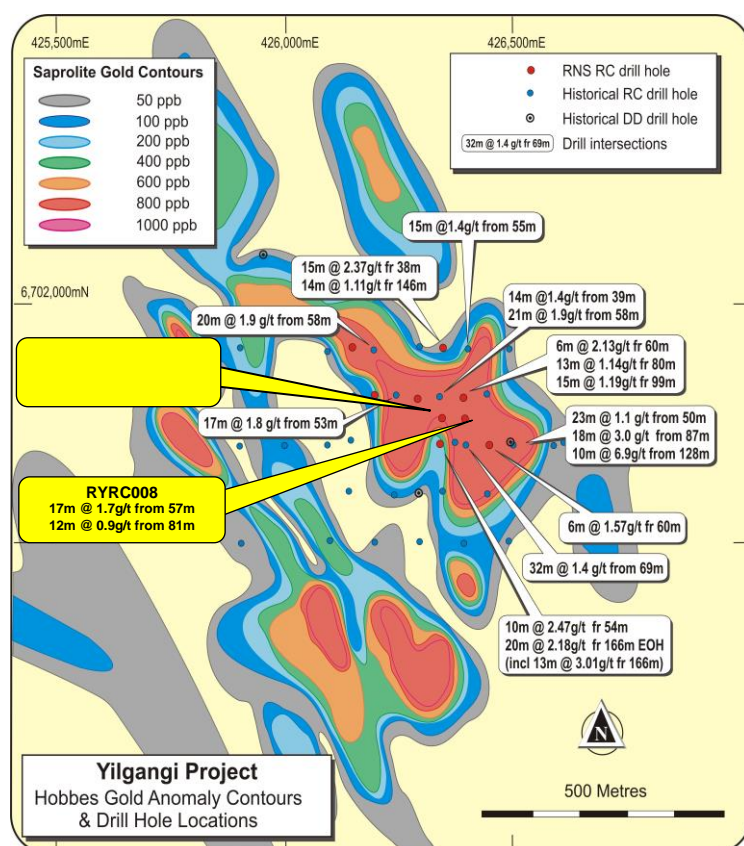


## Yilgangi Project

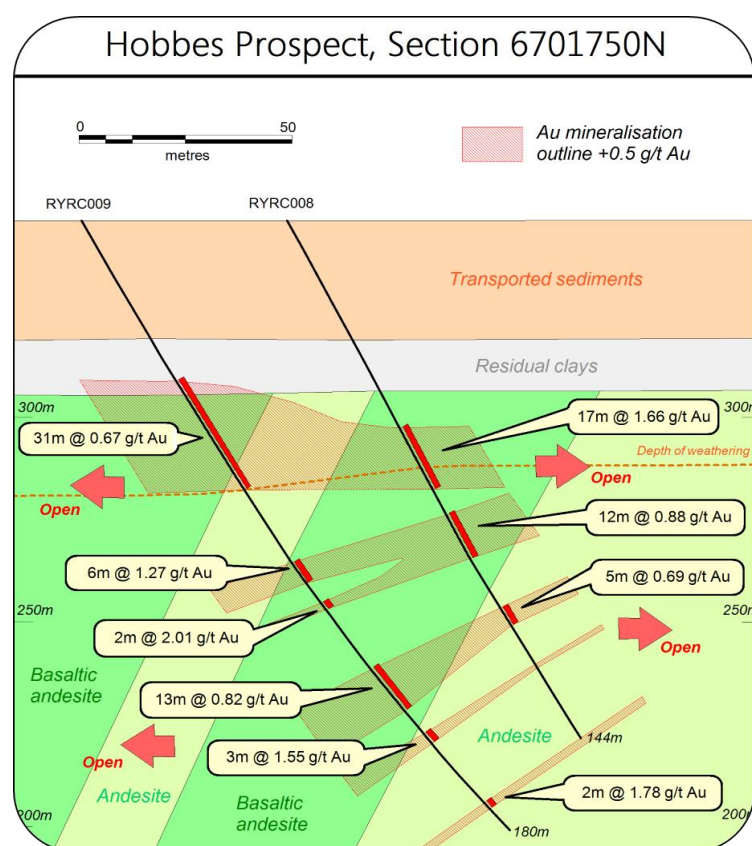
The Yilgangi Gold Project is located 130km north-east of Kalgoorlie (refer Figure Six). Two (2) RC holes for 324m were drilled at the Hobbes Prospect within the Yilgangi Project, testing for extensions to broad, high grade mineralisation intersected in previous drilling at the Hobbes Prospect. Significant results from the drilling included (refer Table Two for complete results):

- 17m @ 1.7g/t gold from 57m (RYRC008);
- 12m @ 0.9g/t gold from 81m (RYRC008);
- 31m @ 0.7g/t gold from 45m (RYRC009); and
- 13m @ 0.8g/t gold from 129m (RYRC009)

**Figure Four | Hobbes Gold Anomaly and Drill Hole Collar Location**



**Figure Five | Hobbes Prospect Cross Section**





## Eastern Goldfields Project, Western Australia

### Background

The Eastern Goldfields Project covers three tenement areas located north-east of Kalgoorlie with a combined area of approximately 260km<sup>2</sup> (refer Figure Six). The tenement package covers Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The tenements cover positions within the two major NW-SE trending regional structural domains known as the Keith Kilkeny Tectonic Zone and the Laverton Tectonic Zone. The Laverton Tectonic Zone alone hosts over 20 individual gold deposits which cumulatively contain in excess of 27 million ounces of gold. The two largest gold deposits on this structure being the 10+ million ounce Sunrise Dam deposit and the 5+ million ounce Wallaby deposit.

### Pinjin Project

The Company acquired an 80% joint venture interest in the highly prospective Pinjin Project in September 2010 which lies within the Eastern Goldfields of Western Australia. The other 20% joint venture interest is held by Gel Resources Pty Ltd and is free carried to completion of a bankable feasibility study. The Pinjin Project covers the Pinjin and Rebecca Palaeochannel systems that are host to numerous palaeochannel gold intersections of up to 30g/t gold. The Company acquired its interest in the Pinjin Project with an objective of discovering the primary source of the palaeochannel gold. Drilling has intersected significant insitu gold mineralisation within a complex geological package beneath and adjacent to the Palaeochannel over a length of 5 kilometres. Drilling results to date from this structure include; 5.9 metres @ 7.2g/t Au from 89.7 metres, 33 metres @ 3.1g/t Au from 51 metres, 2 metres @ 9.98g/t Au from 72 metres, 2 metres @ 8.47g/t Au from 93 metres and 12 metres @ 2.96g/t Au from 73 metres. Both the style and geological setting are comparable to the initial discovery of Sunrise Dam, which is approximately 100 kilometres to the north, in the same structural domain.

### Yilgangi Project

In June 2012, the Company also acquired an 80% joint venture interest in a prospective 94km<sup>2</sup> tenement package in the Eastern Goldfields known as the "Yilgangi Project". The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources Limited ("Jindalee"). Under the Yilgangi Joint Venture agreement Jindalee's interest is 'carried' via a limited recourse loan up to a decision to mine date.

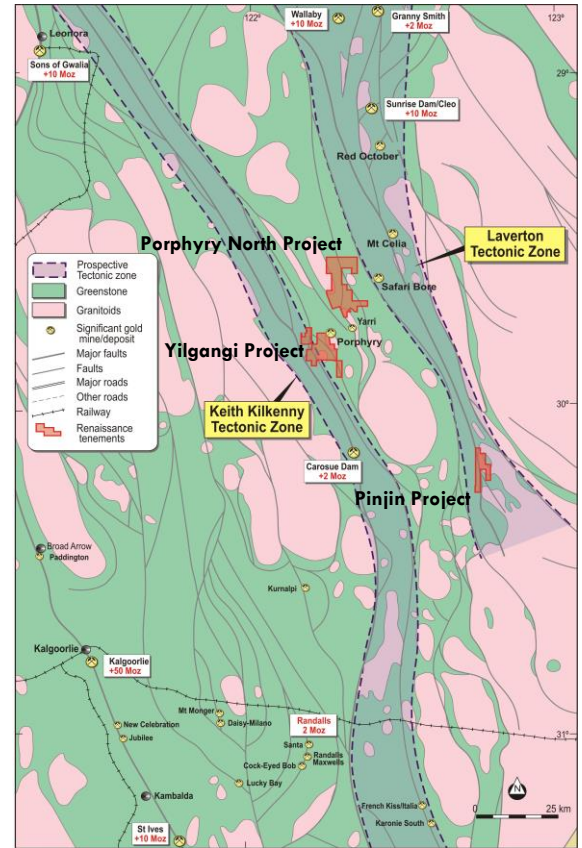
The Yilgangi Project straddles the Keith-Kilkenny Fault within the Edjudina Greenstone Belt of the Yilgarn Craton. The Edjudina Greenstone Belt within the vicinity of the project area consists of basalt, dolerite, felsic volcanics and volcanics and minor ultramafic units. Within the Yilgangi project area the Edjudina Greenstone Belt is intruded by numerous monzonite, syenite and felsic porphyries. The Yilgangi Project area appears to be situated on a major dilational jog and the intrusives are focussed within this zone. At the Hobbes prospect, a +3 kilometre long saprolite gold anomaly (+50ppb gold) has been identified. Drilling undertaken to date has been predominately focussed on the southern portion of the Hobbes anomaly. Significant intersections (+20g/m) include; 32 metres @ 1.4g/t Au from 69 metres, 20 metre @ 1.9g/t Au from 58 metres, 17 metres @ 1.8g/t Au from 53 metres, 21 metres @ 1.9g/t Au from 58 metres, 18 metres @ 3.0g/t Au from 87 metres and 10 metres @ 6.9g/t Au from 128 metres.

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

For further information please contact  
Renaissance Minerals Limited  
Justin Tremain, Managing Director

The information in this report that relates to Exploration Results at the Eastern Goldfields Project, Western Australia is based on information compiled by Mr Scott Bishop, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bishop is a consultant to the Company. Mr Scott Bishop 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 Scott Bishop consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure Six | Eastern Goldfields Project Area



**Table One | Pinjin Project - RC Drilling Results**

| Hole Name | Easting | Northing | RL  | Azi | Dip | End Depth (m) | Intersection |        |              | Gold (g/t)  |
|-----------|---------|----------|-----|-----|-----|---------------|--------------|--------|--------------|-------------|
|           |         |          |     |     |     |               | From (m)     | To (m) | Interval (m) |             |
| KGRC020   | 475813  | 6659199  | 359 | 90  | -60 | 140           | 71           | 81     | <b>10</b>    | <b>2.11</b> |
|           |         |          |     |     |     |               | 86           | 88     | 2            | 0.98        |
| KGRC021   | 475759  | 6659199  | 358 | 90  | -60 | 150           | 109          | 112    | 3            | 1.13        |

**Table Two | Yilgangi Project - RC Drilling Results**

| Hole Name | Easting | Northing | RL  | Azi | Dip | End Depth (m) | Intersection |        |              | Gold (g/t)  |
|-----------|---------|----------|-----|-----|-----|---------------|--------------|--------|--------------|-------------|
|           |         |          |     |     |     |               | From (m)     | To (m) | Interval (m) |             |
| RYRC008   | 406402  | 6701751  | 348 | 90  | -60 | 144           | 57           | 74     | <b>17</b>    | <b>1.66</b> |
|           |         |          |     |     |     |               | 81           | 93     | <b>12</b>    | <b>0.88</b> |
|           |         |          |     |     |     |               | 107          | 112    | 5            | 0.69        |
| RYRC009   | 426354  | 6701748  | 348 | 90  | -60 | 180           | 45           | 76     | <b>31</b>    | <b>0.67</b> |
|           |         |          |     |     |     |               | 97           | 103    | 6            | 1.27        |
|           |         |          |     |     |     |               | 109          | 111    | 2            | 2.01        |
|           |         |          |     |     |     |               | 129          | 142    | <b>13</b>    | <b>0.82</b> |
|           |         |          |     |     |     |               | 149          | 152    | 3            | 1.55        |
|           |         |          |     |     |     |               | 171          | 173    | 2            | 1.78        |

**Appendix One | JORC Code, 2012 Edition | 'Table 1' Report for Eastern Goldfields Drilling**

**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>Reverse circulation (RC) drilling was used to collect 1m samples from all zones of interest; these are riffle split at the drill rig to produce a 3-5kg sub-sample. 1m sub-samples beyond a zone of interest were combined to generate a 4m composite sample for assay.</li> <li>Sample preparation and assays are carried out at a commercial off-site laboratory (Intertek Genalysis Laboratory Services in Kalgoorlie)</li> <li>Standards, repeats and blanks are inserted in sample batches to test laboratory performance</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>A truck-mounted Schramm 660 drill rig is used to drill 5.5" RC holes.</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>All RC samples and sub-samples (pre- and post-split) are weighed to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded – samples are usually dry.</li> <li>There is no relationship between sample recovery and grade.</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 RC chips are routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, mineralization and/or veining, and alteration. All logging and sampling data are captured into a database, with appropriate validation and security features.</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>In relation to Pinjin drilling, most RC samples are dry and there is no likelihood of compromised results due to moisture.</li> <li>In relation to Yilgangi drilling, some RC samples are wet</li> <li>All types of samples are prepared for assay at the NATA accredited Intertek Genalysis Laboratory Services in Kalgoorlie. Samples are dried for a minimum of 12 hours at 100°C; crushed with a Boyd Crusher, to -2mm, with a rotary splitter attached, to deliver a 1.0-1.2kg split; which in turn is pulverized to -75µm by an Essa LM2 or LM5 Ring Mill. A standard &gt;90% pass rate is achieved (with particle size analysis performed on every fifteenth sample as a check).</li> <li>This sample technique is industry norm, and is deemed appropriate for the material</li> </ul>   |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>  | <ul style="list-style-type: none"> <li>All samples are sent to the NATA accredited Intertek Genalysis Laboratory Services in Kalgoorlie, for fire assay (Au-AA25: 30g ore grade method, total extraction by fusion, with an AA finish).</li> <li>Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available CRMs and blanks into all batches - usually 1 of each for every 20 field samples. Some blanks used are home-made from barren basalt or quarry granite. 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>Exploration results reported in this release have not yet been subject to any checks by an umpire laboratory as yet.</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>The calculations of all significant intercepts (for drill holes) are routinely checked by senior management.</li> <li>All field data associated with drilling and 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>   |

| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
| 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>Drill hole collar locations are first surveyed with a hand-held GPS instrument. All locations are surveyed to the MGA94 UTM grid.</li> <li>Down-hole surveys are routinely undertaken at 25-30m intervals for all types of drilling, using a Camteq Proshot survey tool (operated by the driller and checked by the supervising geologist).</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>For results reported in this release, no samples within a "zone of interest" are ever composited.</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>Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept.</li> <li>Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.</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 drill samples from the drill rig to the Intertek Genalysis Laboratory Services in Kalgoorlie is managed by Renaissance personnel. RC drill samples are transported from the drill site to the laboratory after it has been is logged.</li> <li>Sample submission forms are sent to the Intertek Genalysis Laboratory Services 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> </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> </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 Pinjin Project is located within tenement E28/1694 and the Yilgangi Project within tenement E31/597. Both of which are held (80%) in the name of Renaissance WA Pty Ltd, a wholly owned subsidiary of Renaissance Minerals Ltd.</li> <li>The tenure is considered to be completely 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>Not applicable</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>The Providence gold mineralization classifies as an "Archaean orogenic gold system" within the Eastern Goldfields greenstone terrane. It is hosted by an Archaean ultramafic schist (ductile shear zone) containing abundant quartz-carbonate veins (brittle deformation overprint). Low to medium grade gold mineralization is interpreted to be hosted within, and along the margins of, quartz-carbonate (+/- sulphide) veins. The orientation(s) of the veins have not yet been determined. The steeply dipping (towards west) host shear zone and lithology extends northwards where they host the Kirgella's Gift gold deposit.</li> <li>The Hobbes gold deposit classifies as an "Archaean orogenic gold deposit overlain by a Cenozoic supergene gold deposit. It is within the Eastern Goldfields greenstone terrane. The low to medium grade Cenozoic age supergene gold deposit is approximately horizontal and is hosted by weathered Archaean rocks underlying transported Cenozoic-Recent sediments and overlying Archaean fresh rock. Gold mineralisation is largely controlled by the weathering Redox front overprinting and remobilizing primary Archaean lithostructurally controlled gold mineralization. The Archaean fresh rock gold mineralization is interpreted to be hosted by, and in the alteration selvages to, quartz-carbonate-(calcisilicate-chlorite-sulphide) veins and narrow shear zones traversing a sequence of hydrothermally altered and brittily deformed intermediate volcanics intruded by granitoid conoliths (including porphyries). The major lithostructural controls and the orientation of gold mineralized veins and shears remain to be determined.</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>Refer Tables One and Two.</li> </ul>  |
| 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>All gold values over 0.5g/t from drilling are reported (Tables One and Two).</li> <li>Significant drill intercepts are reported at a 0.5g/t Au cut-off grade, with a maximum internal dilution of 4m (in a single zone of waste). A weighted average grade is calculated as the sum of the products of sample length and grade for each sample in the relevant interval, divided by the total length of the interval.</li> <li>No high grade top cuts have been applied.</li> <li>All results reported are gold only.</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>Based on the interpreted geometry of the mineralisation,, true width is estimated to be &gt;85% of the down hole length.</li> </ul>   |



| Criteria                           | Explanation   | Commentary  |
|------------------------------------|---|---|
| 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 are included in the body of this release.</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>For drill holes reported in this release, all significant drilling results being intersections at a cut-off of 0.5g/t gold with a maximum internal dilution of 4 metres are reported in Tables One and Two.</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>Not applicable.</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 drilling will be undertaken as follow up, as potential is recognized.</li> </ul>   |