GASCOYNE RESOURCES LIMITED

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December 22nd 2017
Australian Securities Exchange Limited
Via Electronic Lodgement

GASCOYNE EXPANDS FOOTPRINT OF THE DALGARANGA GOLD PROJECT AMENDED ANNOUNCEMENT

Please see below the ASX Announcement that was released on the 12th of December 2017. The announcement has been amended to correct the JORC table 1 section 1 & 2, to ensure that the release of the historical drill results is complient with the JORC 2012 code.

- **Gascoyne has purchased 100% of a highly prospective tenement located immediately north of its Dalgaranga Gold Project**

- **The tenement contains a number of historic gold and base metal prospects which have not been drilled for more than 17 years and contain significant drill intersections including:**

  Greencock Gold Prospect (only 7.5 km from the Dalgaranga mill)
  - **19m @ 1.6g/t gold**
  - **15m @ 1.5 g/t gold**
  - **15m @ 1.1 g/t gold**

Gascoyne Resources Limited (**"Gascoyne" or "Company"**)(**ASX:GCY**) is pleased to advise that it has acquired a 100% interest in Exploration Licence E59/2053, which is considered to be highly prospective for gold and base metal mineralisation, and has strong synergies with existing Dalgaranga tenements. The tenement lies immediately to the north west of the Company's existing Dalgaranga Gold Project tenements, which contains a Measured, Indicated and Inferred Resource of **31.1Mt @ 1.3 g/t for 1,320,000 ounces of contained gold,** which is inclusive of **Proved and Probable Ore Reserves of 14.3Mt @ 1.27 g/t for 581,000 ounces of gold** (see Figure One)**.**

Numerous historic gold and base metal prospects occur on the tenement, which has not had any drilling activity in over 17 years. Of immediate interest is the Greencock Gold Prospect, which contains a number of significant gold intersections over a strike length of 300m. The prospect remains open at depth and along strike with ENE/WSW structural trend observable in aeromagnetic data. Some of the better intersections from historical drilling at the prospect include; **15m @ 1.5g/t gold from 83m and 19m @ 1.6g/t gold from 106m in GKC012, 15m @ 1.1g/t gold from 53m in GKC009 and 10m @ 1.1g/t gold from 111m in GKC011.** Greencock is approximately 7.5km from the Dalgaranga processing plant, which is currently under construction and on schedule for first gold production in Q2 of 2018.

While Gascoyne's immediate priority is the gold prospectivity, the tenement also contains a number of base metal prospects which were the focus of number of explorers from 1968 to the mid 1990's using the Golden Grove volcanic massive sulphide (VMS) deposits as the exploration model. Ground and airborne electromagnetic geophysical techniques found a number of sulphide rich conductor zones, some of which have been partially drill tested, while others remain untested. High grade base metal intersections were recorded at the Lasoda prosect which contains Zinc, Copper, Lead, Silver and Gold mineralisation; including **6.4m @ 17.5% Zinc, 2.4% Lead, 0.5% Copper and 6m @ 7.4% Zinc, 0.9 % Lead, 0.4% Copper and 23g/t Silver.**

The tenement also contains a number of other targets, including the Gum Well Prospect, where drilling identified wide zones of zinc mineralisation and a historical graphite occurance which was defined in the late 1960's by CRA Exploration and BHP. A number of other targets have been identified from historical data compilation including areas prospective for pegmatite hosted tin, tantalum and lithium.

P.O. Box 1449, West Perth, Western Australia 6872
Level 1, 41-47 Colin Street, West Perth, Western Australia 6005
Telephone +61 8 9481 3434, Facsimile +61 8 9481 0411
Email: admin@gascoyneresources.com.au, Web: www.gascoyneresources.com.au

See JORC Table one below for details of the historical exploration undertaken by the previous tenement owners of the area acquired.

Once drill permitting and heritage clearances have been obtained early in 2018 the Company will commence an aggressive exploration on the tenement with the initial focus on the Greencock prospect area through aircore and RC drilling.

The consideration for the 100% interest in the tenement, is $100,000 in cash, 475,000 Gascoyne shares escrowed for 6 months and a further 475,000 shares escrowed for 12 months. Dalgaranga Exploration Pty Ltd, a wholly owned subsidiary of Gascoyne acquired the tenement from a private prospector.

For further information please refer to the Company's website or contact the Company directly.

On behalf of the board of
Gascoyne Resources Limited

Michael Dunbar
Managing Director

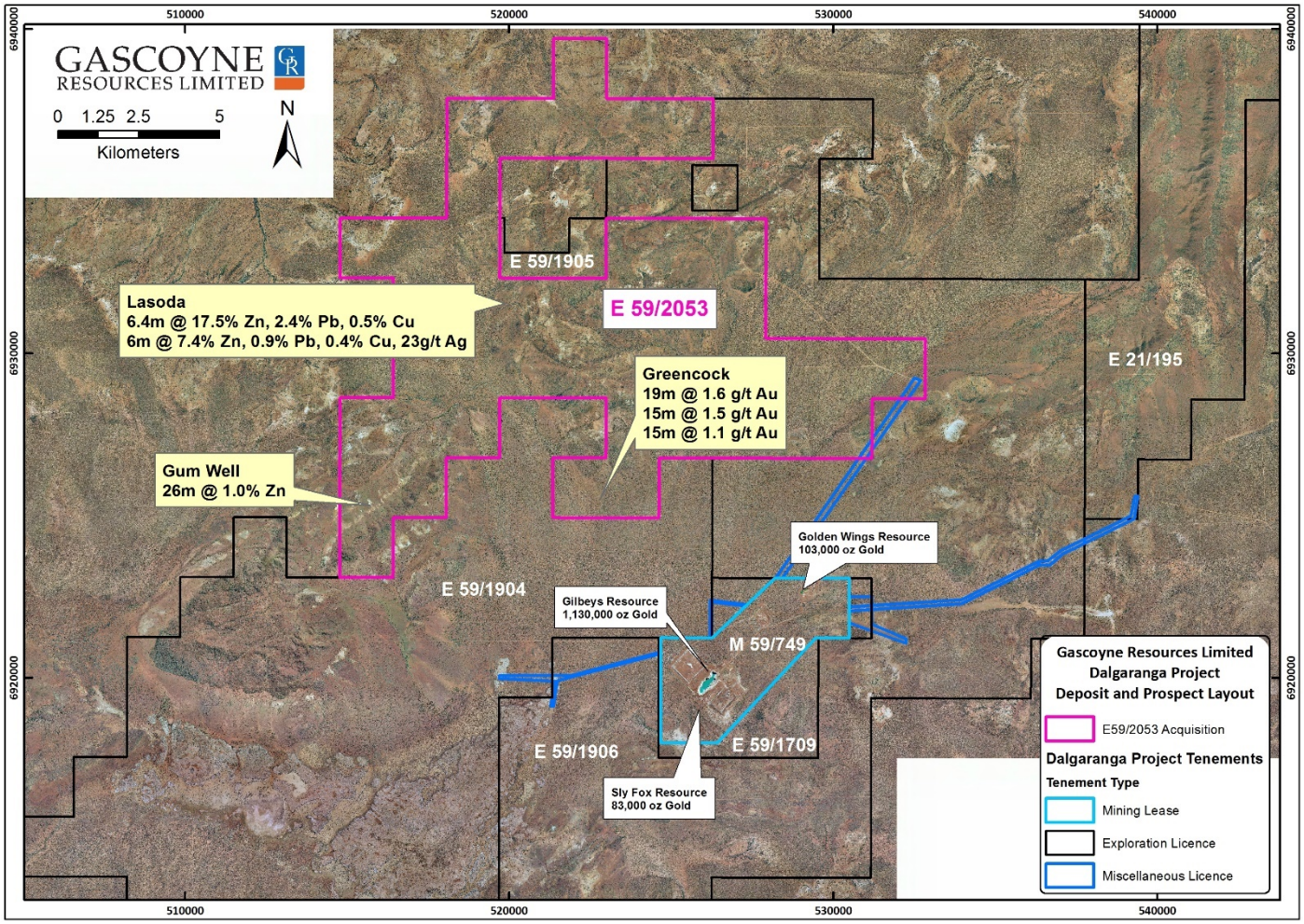

Figure One: Location of Tenement E59/2053 and Historic Prospects

BACKGROUND ON GASCOYNE RESOURCES

Gascoyne Resources Limited was listed on the ASX in December 2009 and is focused on exploration and development of a number of gold projects in Western Australia.

The Company's 100% owned gold projects combined have over **2.3 million ounces of contained gold on granted Mining Leases**:

DALGARANGA:

The Dalgaranga project is located approximately 65km by road NW of Mt Magnet in the Murchison gold mining region of Western Australia and covers the majority of the Dalgaranga greenstone belt. After discovery in the early 1990's, the project was developed and from 1996 to 2000 produced 229,000 oz's of gold with reported cash costs of less than $350/oz.

The project contains a JORC Measured, Indicated and Inferred Resource of **31.1 Mt @ 1.3 g/t Au for 1,320,000 ounces** of contained gold (Table 1). The Dalgaranga project has a **Proved and Probable Ore Reserve of 612,000 ounces of gold** (Table 2). The Ore Reserves are included in the Mineral Resource.
The FS study that has been completed has highlighted a robust development case for the project.
The FS investigated the development of two open pits feeding a 2.5 Mtpa processing facility resulting in production of around 100,000 ozpa for 6 years and concluded that the operation would be a low cost, high margin and long life operation with high operating margins.
Significant exploration potential also remains outside the known resources with numerous historical geochemical prospects only partly tested.

Table 1: Dalgaranga August 2017 Mineral Resource Estimate (0.5 g/t Cut-off)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Laterite				0.6	1.1	19,400	0.02	0.7	500	**0.6**	**1.1**	**20,000**
Oxide	0.2	1.6	8,000	1.8	1.7	97,000	0.8	1.4	40,000	**2.8**	**1.6**	**142,000**
Transitional	0.5	2.1	30,000	1.2	1.4	57,000	0.5	1.5	25,000	**2.2**	**1.6**	**109,000**
Fresh	2.2	1.4	94,000	12.6	1.2	503,000	11.0	1.3	445,000	**25.7**	**1.3**	**1,041,000**
Total	**2.8**	**1.5**	**133,000**	**16.2**	**1.3**	**676,000**	**12.3**	**1.3**	**504,000**	**31.1**	**1.3**	**1,320,000**

Note: Discrepancies in totals are a result of rounding

Table 2 Ore Reserve Statement - Dalgaranga Project November 2017

Ore Reserves	Tonnes (M tonnes)	Gold Grade (g/t)	Contained ounces (oz)
Proven	2.8	1.4	122,500
Probable	12.4	1.2	490,000
Ore Reserves Total	**15.3**	**1.3**	**612,000**

Note: Discrepancies in totals are a result of rounding

GLENBURGH:

The Glenburgh Project in the Gascoyne region of Western Australia, has a Measured, Indicated and Inferred resource of: **21.3Mt @ 1.5 g/t Au for 1.0 million oz gold** from several prospects within a 20km long shear zone (see Table 3)

A preliminary feasibility study on the project has been completed (see announcement 5th of August 2013) that showed a viable project exists, with a production target of 4.9 Mt @ 2.0 g/t for 316,000 oz (70% Indicated and 30% Inferred resources) within 12 open pits and one underground operation. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. The study showed attractive all in operating costs of under A$1,000/oz and indicated a strong return with an operating surplus of ~ A$160M over the 4+ year operation. The study included approximately 40,000m of resource drilling, metallurgical drilling and testwork, geotechnical, hydro geological and environmental assessments. Importantly the study has not included the drilling completed during 2013, which intersected significant shallow high grade zones at a number of the known deposits.

Table 3: Glenburgh Deposits - Area Summary

Mineral Resource Estimate (0.5 g/t Au Cut-off)

Area	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
North East	0.2	4.0	31,000	1.4	2.1	94,000	3.3	1.7	178,000	**4.9**	**1.9**	**303,000**
Central	2.6	1.8	150,000	3.2	1.3	137,000	8.4	1.2	329,000	**14.2**	**1.3**	**616,000**
South West							2.2	1.2	84,000	**2.2**	**1.2**	**84,000**
Total	**2.9**	**2.0**	**181,000**	**4.6**	**1.6**	**231,000**	**13.9**	**1.3**	**591,000**	**21.3**	**1.5**	**1,003,000**

Note: Discrepancies in totals are a result of rounding

EGERTON:

The project includes the high grade Hibernian deposit and the high grade Gaffney's Find prospect, which lie on a granted mining leases Previous drilling includes high grade intercepts, **2m @ 147.0 g/t gold**, **5m @ 96.7 g/t gold** and **5m @ 96.7 g/t gold** associated with quartz veining in shallow south-west plunging shoots. The Hibernian deposit has only been drill tested to 70m below surface and there is strong potential to expand the deposit with drilling testing deeper extensions to known shoots and targeting new shoot positions.

Gascoyne is developing the 100% owned low capex, high margin Dalgaranga Gold Project which is on schedule to be in production late in the second quarter of 2018, while continuing to evaluate the near term 100% owned Glenburgh Gold deposits to delineate meaningful increases in the resource base and progress project permitting. Exploration is also continuing at the 100% owned high grade Egerton project; where the focus has been to assess the economic viability of trucking high grade ore to either Glenburgh or to another processing facility for treatment and exploration of the high grade mineralisation within the region.

Further information is available at www.gascoyneresources.com.au

Competent Persons Statement

Information in this announcement relating to the Dalgaranga project is based on data compiled by Gascoyne's Chief Geologist Mr Julian Goldsworthy who is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Goldsworthy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Goldsworthy consents to the inclusion of the data in the form and context in which it appears.

The Dalgaranga and Glenburgh Mineral Resources have been estimated by RungePincockMinarco Limited, an external consultancy, and are reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (see GCY -ASX announcement 7th August 2017 titled "Dalgaranga Gold Project – Sly Fox Resource and Exploration Update" and 24th July 2014 titled "High Grade Domains Identified Within Updated Glenburgh Gold Mineral Resource"). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcements.

The Dalgaranga Ore Reserve has been estimated by Mr Harry Warries, an employee of Mining Focus Consultants Pty Ltd, an external consultancy, and are reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Warries is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2012 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. (See GCY -ASX announcement 16th November 2017 titled "Dalgaranga Gold Project – Mine Plan Increased to Over 650,000Oz"). The company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcements.

The Glenburgh 2004 JORC resource (released to the ASX on April 29th 2013) which formed the basis for the preliminary Feasibility Study was classified as Indicated and Inferred and as a result, is not sufficiently defined to allow conversion to an ore reserve; the financial analysis in the preliminary Feasibility Study is conceptual in nature and should not be used as a guide for investment. It is uncertain if additional exploration will allow conversion of the Inferred resource to a higher confidence resource (Indicated or Measured) and hence if a reserve could be determined for the project in the future. Production targets referred to in the preliminary Feasibility Study and in this report are conceptual in nature and include areas where there has been insufficient exploration to define an Indicated mineral resource. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. This information was prepared and first disclosed under the JORC Code 2004, the resource has now been updated to conform to the JORC 2012 guidelines. This new JORC 2012 resource, reported above, will form the basis for any future studies.

JORC Code 2012 Table 1

The following extract from the JORC Code 2012 Table 1 is provided for compliance with the Code requirements for the reporting of Ore Reserves:

'JORC Code 2012 Table 1' Section 1 Sampling Techniques and Data

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

Historic Exploration drill results referred to is sourced from historic Company reports publicly available from the WAMEX open file reports from Western Australia Department of Mine and Industry Regulation and Safety (DMIRS)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. 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.*	• The Greencock prospect has been drilled using Reverse Circulation Drilling conducted by Equigold NL in 1996,1998,1999 and 2000; The Lasoda prospect drilled using Diamond drilling and RC Drilling • The drilling referred to is sourced from historic Company reports publicly available from the Western Australia Department of Mine and Industry Regulation and Safety (DMIRS) WAMEX Reports • Gascoyne Company geologists and Competent Person(s) has verified the location of the drillholes in the field in December 2017 • The reports containing the drill data related to the Greencock Prospect and the RC drilling conducted are listed below: Newcrest Mining 1994 Hunter Project, E59/344,407,439, M59/292-293, P59/1004 (A41669) Tyson R 1997 Technical report No. 018 Annual report for the Dalgaranga Gold Mines JV Dalgaranga, Western Australia for the period 30/5/96 - 29/5/97 Tenements E59/344 E59/407 E59/439 M59/265 M59/276 M59/277 M59/287 to M9/289 M59/292 M59/293 M59/311 M59/312 M59/340, Equigold NL, (A51766) Prussner S 1998 Dalgaranga Gold Mines J.V. 30/05/97 - 29/05/98 M59/265, 276-277, 287-289, 292-293, 311-312, 340-345, etc. Technical Report No: 025, Equigold NL, (A55530) Prussner S 1999 The Dalgaranga Gold Mines JV, Dalgaranga, W.A. 30/05/1998 – 29/05/1999 E59/407,439,791, M59/265, M59/340 Technical Report No. 034; Equigold NL, (A58667) Prussner S 2001 Technical report No TR136, Combined Annual Report for the Dalgaranga, Western Australia for the Period 30 May 2000 to 29 May 2001 Mines Dept Ref No C306/1993. Equigold NL, (A62862) • The Equigold RC drill data has been compiled into the company's drill data base • Equigold RC drilling was used to obtain 1m samples
Drilling techniques	• *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).*	• Equigold used RC drilling to test the Greencock Prospect; industry standard at the time was 'face sampling hammer.

Criteria	JORC Code explanation	Commentary
		Lasoda Zinc, Copper Lead Prospect Lasoda drill intersection data sourced from CRA Exploration report below; available on DMIRS WAMEX Open file report system: Bailey M 1987 Dalgaranga, Annual report for 1985 and 1986, E59/22, CRA Exploration Pty Ltd. A23070
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Equigold reports contain drill logs, a visual inspection of the RC piles that are still preserved shows sample size to be relatively consistent • The CRA reports contains drill logs
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Equigold RC were geologically logged at 1m intervals. The Lasoda drill log for drillholes were logged at 1m and geological intervals • The RC chip logging and diamond logging recorded the lithology, colour, alteration, sulphide content, quartz percentage • All drillholes were logged in full
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Equigold RC chips were riffle split, diamond holes were sampled half core • Sample size was appropriate, and representative of the material being sampled given the width and continuity of the intersections being reported and the grain size of the material being collected
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Equigold submitted the samples to Analabs Laboratory for gold analyses • No geophysical tools used • Analabs Laboratory used internal certified reference standards,
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Intersections calculated form Equigold Annual Technical reports and the CRA report as listed above publicly available from the WAMEX open file historic company reports from Western Australia Department of Mine and Industry Regulation and Safety (DMIRS). • Documentation of primary data is unknown but the Equigold and CRA reports contain drill logs, assay and collar file details which have been collated by Gascoyne geologists and entered into the companys drill data base.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The Equigold RC drillholes at the Greencock prospect have been located in the field and the collar location have been verified by Gascoyne company geologists and competent person(s). Hole positions are located in MGA94 Zone 50– See collar table below. • The Lasoda drill holes are located in MGA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and*	• The RC and Diamond holesholes are located on lines between 40 and 100m spacings and between 20 and 50m along lines

Criteria	JORC Code explanation	Commentary
	grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• No resources have been estimated for the Greencock and Lasoda prospects • No composite sampling of The RC holes was undertaken
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling sections are orientated perpendicular to the strike of the mineralised host rocks at Greencock and Lasoda. The drilling is angled at -60° which is approximately perpendicular to the dip of the stratigraphy.
Sample security	• *The measures taken to ensure sample security.*	• No information is available regarding sample – chain of custody, Equigold were operating the Dalgaranga Gold Mine at the time of RC drilling the Greencock prospect
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Drill hole locations have been verified in the field at Greencock by Gascoyne company geologists

'JORC Code 2012 Table 1' Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The historic drill results referred to are situated on tenement number E59/2053. Gascoyne Resources has 100% interest in the tenement. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement area has been previously explored by numerous companies including BHP, CRA Exploration, ACM Gold, Carpentaria Exploration, WMC, Newcrest, Equigold. Western Reefs NL from the period 1960s to 2000.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally, the tenement lies within the Archean Dalgaranga Greenstone Belt in the Murchison Province of Western Australia. The tenement lies immediately to the north west of the Gascoyne Resources Dalgaranga Gold Project tenements and encompasses the western side of the Dalgaranga Greenstone Belt which contains a large package of felsic volcanic rocks and sediments intruded by gabbro complexes which have been folded into ENE trending synforms. • A number of historic gold and base metal prospects occur on the tenement, in particular the Greencock gold prospect which contains a number of significant gold intersections over an open ended strike length of 300m associated with ENE/WSW structural trend observable in aeromagnetic data. Gold mineralisation at Greencock is associated with sheared gabbro and porphyry.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *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.*
		• No drilling by Gascoyne Resources
		• The drill results referred to is sourced from historic Company reports publicly available from the WAMEX open file historic company reports from Western Australia Department of Mine and Industry Regulation and Safety (DMIRS).
		• Greencock Prospect data and Lasoda data sourced from the following DMIRS open file reports and verified by Gascoyne Geologists and competent person(s)
		• The RC drilling of the Greencock prospect was undertaken between 1996-2000 while Equigold operated the Dalgaranga Gold Mine.
		
		<u>Open File DMIRS WAMEX Reports referenced:</u>
		Newcrest Mining 1994 Hunter Project, E59/344,407,439, M59/292-293, P59/1004 (A41669)
		Tyson R 1997 Technical report No. 018 Annual report for the Dalgaranga Gold Mines JV Dalgaranga, Western Australia for the period 30/5/96 - 29/5/97 Tenements E59/344 E59/407 E59/439 M59/265 M59/276 M59/277 M59/287 to M9/289 M59/292 M59/293 M59/311 M59/312 M59/340, Equigold NL, (A51766)
		Prussner S 1998 Dalgaranga Gold Mines J.V. 30/05/97 - 29/05/98 M59/265, 276-277, 287-289, 292-293, 311-312, 340-345, etc. Technical Report No: 025, Equigold NL, (A55530)
		Prussner S 1999 The Dalgaranga Gold Mines JV, Dalgaranga, W.A. 30/05/1998 – 29/05/1999 E59/407,439,791, M59/265, M59/340 Technical Report No. 034; Equigold NL, (A58667)
		Prussner S 2001 Technical report No TR136, Combined Annual Report for the Dalgaranga, Western Australia for the Period 30 May 2000 to 29 May 2001 Mines Dept Ref No C306/1993. Equigold NL, (A62862)
		Bailey M 19Dalgaranga, Annual report for 1985 and 1986, E59/22, CRA Exploration Pty Ltd, A23070

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<u>Greencock Prospect</u>
Collar Table with RC Drill Hole Details
<table>
<tr><th>Hole_No.</th><th>Depth</th><th>GDA_East</th><th>GDA_North</th><th>RL</th><th>Dip</th><th>Azimuth</th><th>Date_Drilled</th></tr>
<tr><td>GKC-001</td><td>50</td><td>522237</td><td>6925612</td><td>440m</td><td>-60</td><td>180</td><td>01-Sep-96</td></tr>
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<tr><td>GKC-009</td><td>75</td><td>522237</td><td>6925632</td><td>440m</td><td>-60</td><td>180</td><td>10-Feb-99</td></tr>
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<tr><td>GKC-011</td><td>124</td><td>522237</td><td>6925522</td><td>440m</td><td>-60</td><td>360</td><td>02-Jul-00</td></tr>
<tr><td>GKC-012</td><td>135</td><td>522197</td><td>6925622</td><td>440m</td><td>-60</td><td>180</td><td>30-Jun-00</td></tr>
<tr><td>GKC-013</td><td>111</td><td>522277</td><td>6925652</td><td>440m</td><td>-60</td><td>180</td><td>01-Jul-00</td></tr>
<tr><td>GKC-014</td><td>140</td><td>522237</td><td>6925702</td><td>440m</td><td>-60</td><td>180</td><td>02-Jul-00</td></tr>
<tr><td>GKC-015</td><td>95</td><td>522187</td><td>6925552</td><td>440m</td><td>-60</td><td>360</td><td>01-Aug-00</td></tr>
<tr><td>GKC-016</td><td>85</td><td>522137</td><td>6925542</td><td>440m</td><td>-60</td><td>360</td><td>01-Aug-00</td></tr>
<tr><td>GKC-017</td><td>88</td><td>522037</td><td>6925522</td><td>440m</td><td>-60</td><td>360</td><td>01-Aug-00</td></tr>
</table>
<u>Lasoda Zinc, Copper Lead Prospect</u>
Collar Table with RC Drill Hole Details
<table>
<tr><th>Hole_No.</th><th>Depth</th><th>GDA_East</th><th>GDA_North</th><th>RL</th><th>Dip</th><th>Azimuth</th><th>Date_Drilled</th></tr>
<tr><td>84DRC3</td><td>84</td><td>519741</td><td>6931253</td><td>450</td><td>-60</td><td>133</td><td>1984</td></tr>
<tr><td>85DDD05</td><td>135</td><td>519719</td><td>6931014</td><td>450</td><td>-60</td><td>133</td><td>1985</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.

</td><td>

All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 0.5 ppm Au lower cut off has been applied, for Zn 1%, Pb 0.5%, Cu 0.3%, Ag 5ppm
High grade Au, ZN, Cu, Pb intervals lying within broader zones of mineralisation are reported as included intervals. In calculating the zones of mineralisation, a maximum of 4 metres of internal dilution is allowed unless otherwise noted. Metal equivalent values have not been used.
Not applicable as a Mineral Resource is being reported.
Metal equivalent values have not been used.

</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>

These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
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').

</td><td>

The Equigold and CRA drill holes are angled so that intersections are orthogonal to the expected orientation of mineralisation. It is interpreted that true width is approximately 70-100% of down hole intersections.

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	• Location map has been included within the main body of text.
Balanced Reporting	• *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.* • *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.*	• Historic exploration results are being reported based on information collated from Open File WAMX Reports. from Western Australia Department of Mine and Industry Regulation and Safety (DMIRS) Drill hole locations sourced from historic reports.
Other substantive exploration data	• *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.*	• No other meaningful or material exploration data to be reported at this stage
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling programs planned to follow up gold mineralisation at the Greencock prospect