

ASX Release: 5 September 2019

ASX Code: VMC

## **Currans Find North Gold Prospect**

### **RC Drilling intersects Stacked Lodes and extends**

### **High-Grade Gold Zone along strike**

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#### **Highlights:**

Bonanza-grade gold intersections have previously been reported from Stage 1 and 2 RC drilling at the Currans Find North Prospect (refer ASX releases from 13 June, 24 June, 5 August and 27 August 2019).

The results of a recently completed Stage 3 RC drilling program totalling 602m in 5 holes (Figure 1) confirm the along-strike continuation of the high-grade gold zone (Figure 2).

Best results from Stage 3 RC drilling include:

<b>CFRC32</b>	<b>1m @ 39.61 g/t Au</b> from 94m	(Lower Lode)
<b>CFRC46</b> and	<b>1m @ 13.32 g/t Au</b> from 110m <b>2m @ 3.84 g/t Au</b> from 128m	(Upper Lode) (Lower Lode)
<b>CFRC47</b> Including and	<b>4m @ 5.28 g/t Au</b> from 90m <b>1m @ 15.30 g/t Au</b> from 92m <b>2m @ 5.05 g/t Au</b> from 111m	(Upper Lode)  (Lower Lode)

**The Stage 3 results confirm the presence of two stacked lodes at Currans North** and show an increase in gold grade and width in the Upper Lode (CFRC47 and CFRC46; Table 2). The results also demonstrate that the gold mineralization remains open at depth and down-plunge.

Multi-element analyses of high-grade gold intersections from this and previous drilling by the Company have been completed. This work has identified a distinct geochemical signature that will be used to target similar lodes elsewhere within the Currans Joint Venture mining lease and the adjoining Venus Joint Venture exploration licences.



Venus Metals Corporation Limited (VMC) in conjunction with Rox Resources Ltd (RXL) previously reported the discovery of significant high-grade gold intersections from its recent Stage 1 and Stage 2 RC drilling programs at the Currans Find Joint Venture gold project (ASX releases 15 April 2019, 13 June 2019, 24 June 2019, 5 August 2019 and 27 August 2019).

Stage 1 and Stage 2 RC drilling revealed the following bonanza-grade gold intersections in the Lower Lode:

**CFRC26 3m @ 32.58 g/t Au** from 115m  
including **1m @ 76.03 g/t Au** from 115m

**CFRC42 4m @ 9.25 g/t Au** from 46m  
including **2m @ 16.05 g/t Au** from 48m

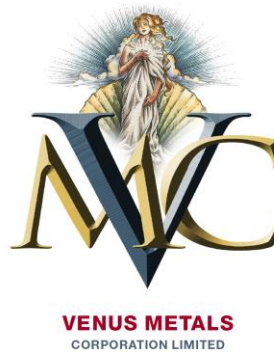
**CFRC16 3m @ 27.5 g/t Au** from 39m  
including **1m @ 72.67 g/t Au** from 39m

**CFRC14 2m @ 13.34 g/t Au** from 61m  
including **1m @ 25.38 g/t Au** from 61m

**CFRC31 3m @ 25.00 g/t Au** from 109m  
including **1m @ 57.15 g/t Au** from 110m

Gold mineralization at Currans Find, often of very high grade, is hosted in multiple ENE-trending quartz veins within mafic, ultramafic and intermediate rocks. These rock types are also host to the Penny West and Columbia–Magenta deposits south of Currans Find.

Stage 4 RC drilling is planned to test the down-plunge extension of the stacked high-grade gold lodes at the Currans North Prospect, and explore down-plunge and along-strike at the Red White and Blue Workings. Stage 4 RC drilling will also test other new targets based on historical drill data within the mining lease, as well as any potential targets generated by the IP geophysical survey.



### **Other Prospects**

Four reconnaissance RC holes at the Golden Victoria Prospect and one RC hole that targeted the HEM 11 conductor were drilled during the Stage 2 campaign (Figure 3). The assays ( $\geq 0.25$  g/t Au) for one-meter samples are presented in Table 4.

Results of **up to 5.2 g/t Au in one meter from 47m depth** confirm the presence of significant gold mineralization in the regolith at the Golden Victoria Prospect and further RC drilling is planned to explore the bedrock potential for high-grade gold mineralization.

For further information please contact:

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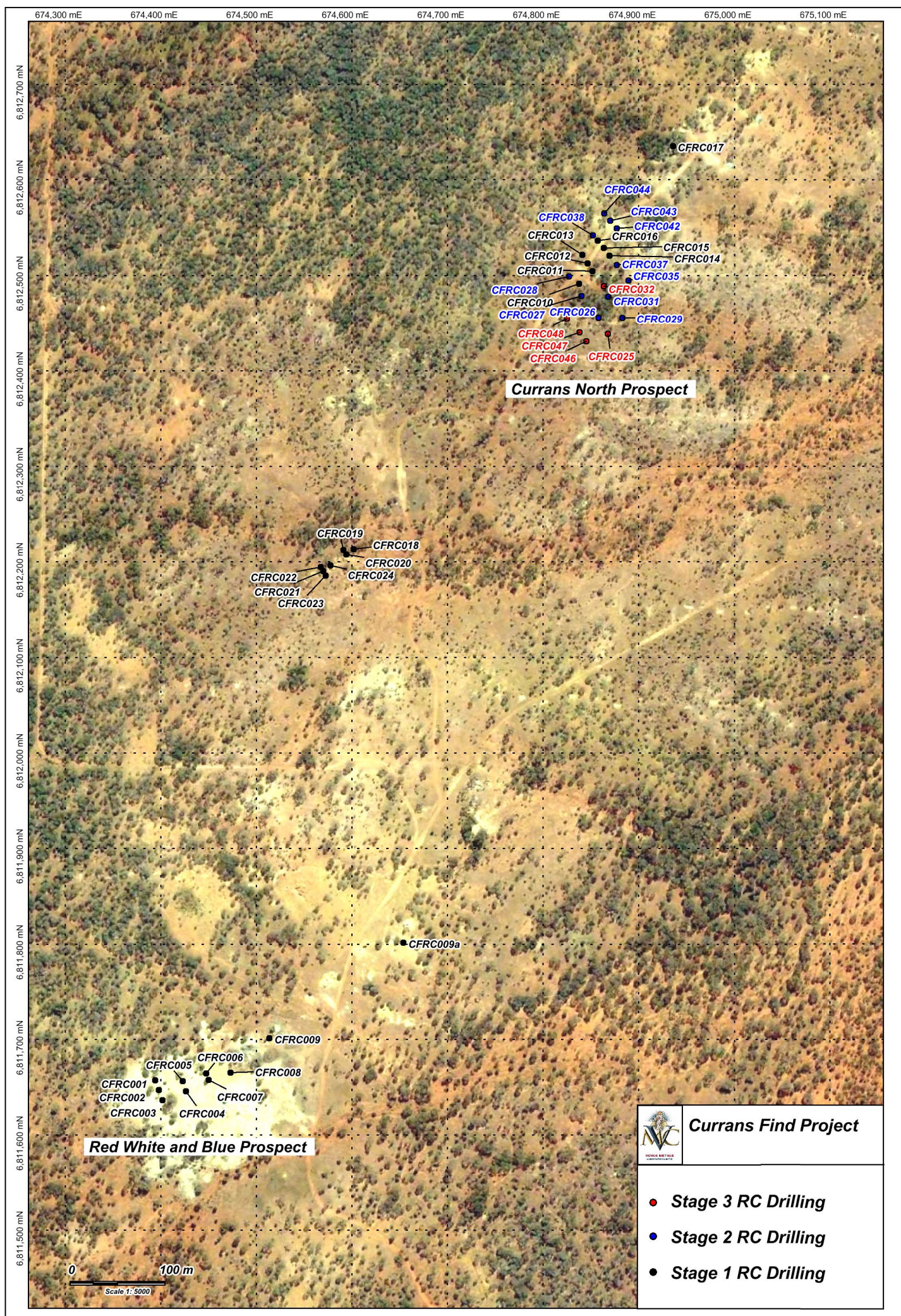
#### **Rox Resources Limited**

Alex Passmore

Managing Director

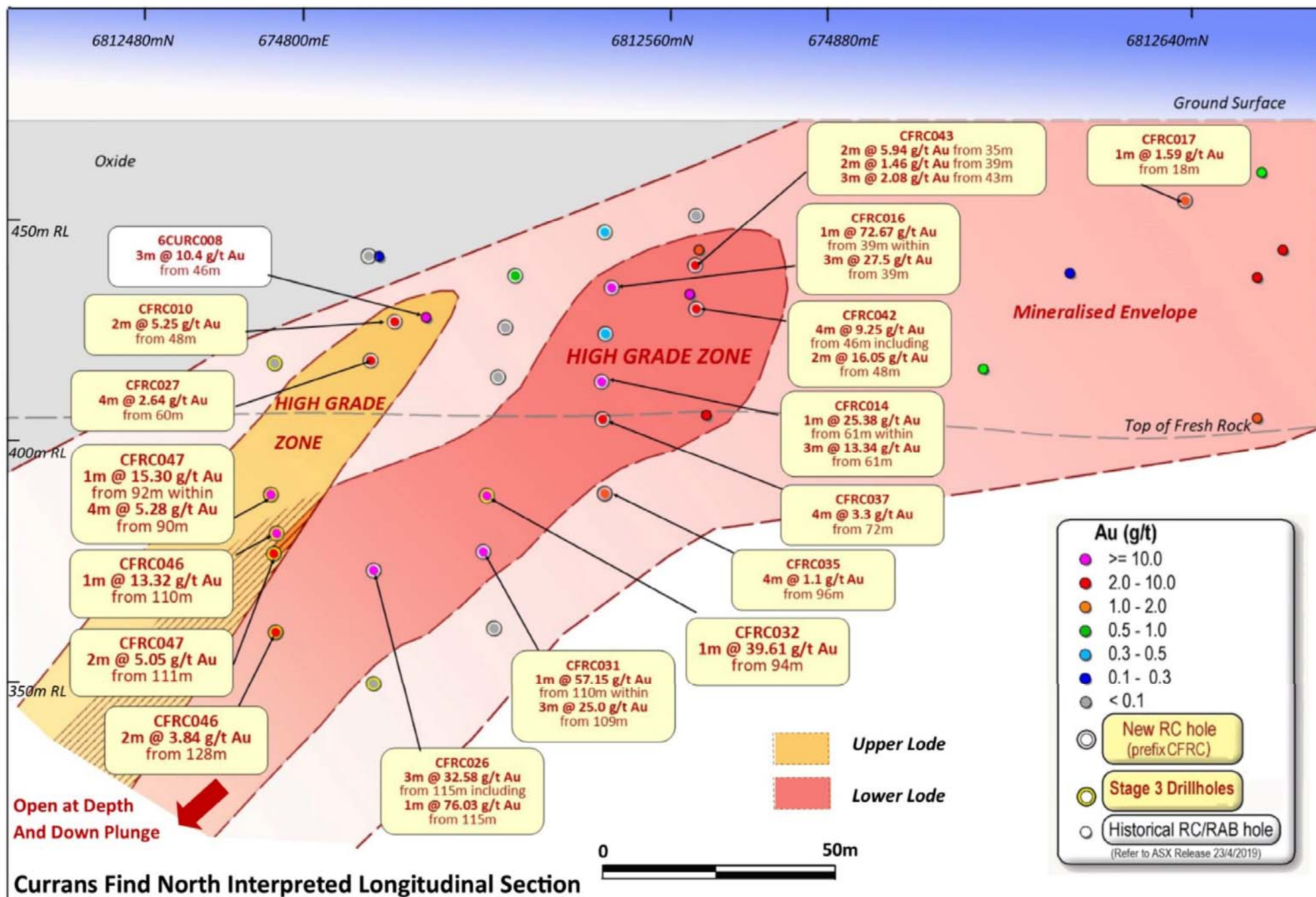
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**Figure 1. Location of RC Drillholes**





**Figure 2**



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**Table 1. Details of Stage3 RC drill holes at Currans Find North**

Prospect	Hole ID	Drill type	Easting (GDA94 Z50)	Northing (GDA94 Z50)	Elevation (m)	Depth (m)	Azimuth (collar)	Dip (collar)
Currans Find North	CFRC025	RC	674867.8	6812438.4	477.04	140-180	320	-60
	CFRC046	RC	674845.0	6812431.0	477.32	180	320	-60
	CFRC047	RC	674837.9	6812440.1	477.44	160	320	-60
	CFRC048	RC	674825.0	6812455.0	477.64	112	320	-60
	CFRC032	RC	674863.3	6812489.1	476.93	110	320	-60

**Table 2. Assays ( $\geq 0.25$  g/t Au) of Stage3 RC drill holes at Currans Find North**

Currans Find North Prospect				
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
CFRC032	94	95	1	<b>39.61</b>
CFRC032	95	96	1	0.44
CFRC046	105	106	1	0.34
CFRC046	110	111	1	<b>13.32</b>
CFRC046	128	129	1	<b>3.95</b>
CFRC046	129	130	1	<b>3.73</b>
CFRC047	84	85	1	0.63
CFRC047	85	86	1	<b>1.32</b>
CFRC047	90	91	1	<b>3.22</b>
CFRC047	92	93	1	<b>15.3</b>
CFRC047	93	94	1	<b>2.56</b>
CFRC047	95	96	1	0.37
CFRC047	111	112	1	<b>3.1</b>
CFRC047	112	113	1	<b>7.01</b>
CFRC047	113	114	1	0.59
CFRC048	72	76	4	0.49

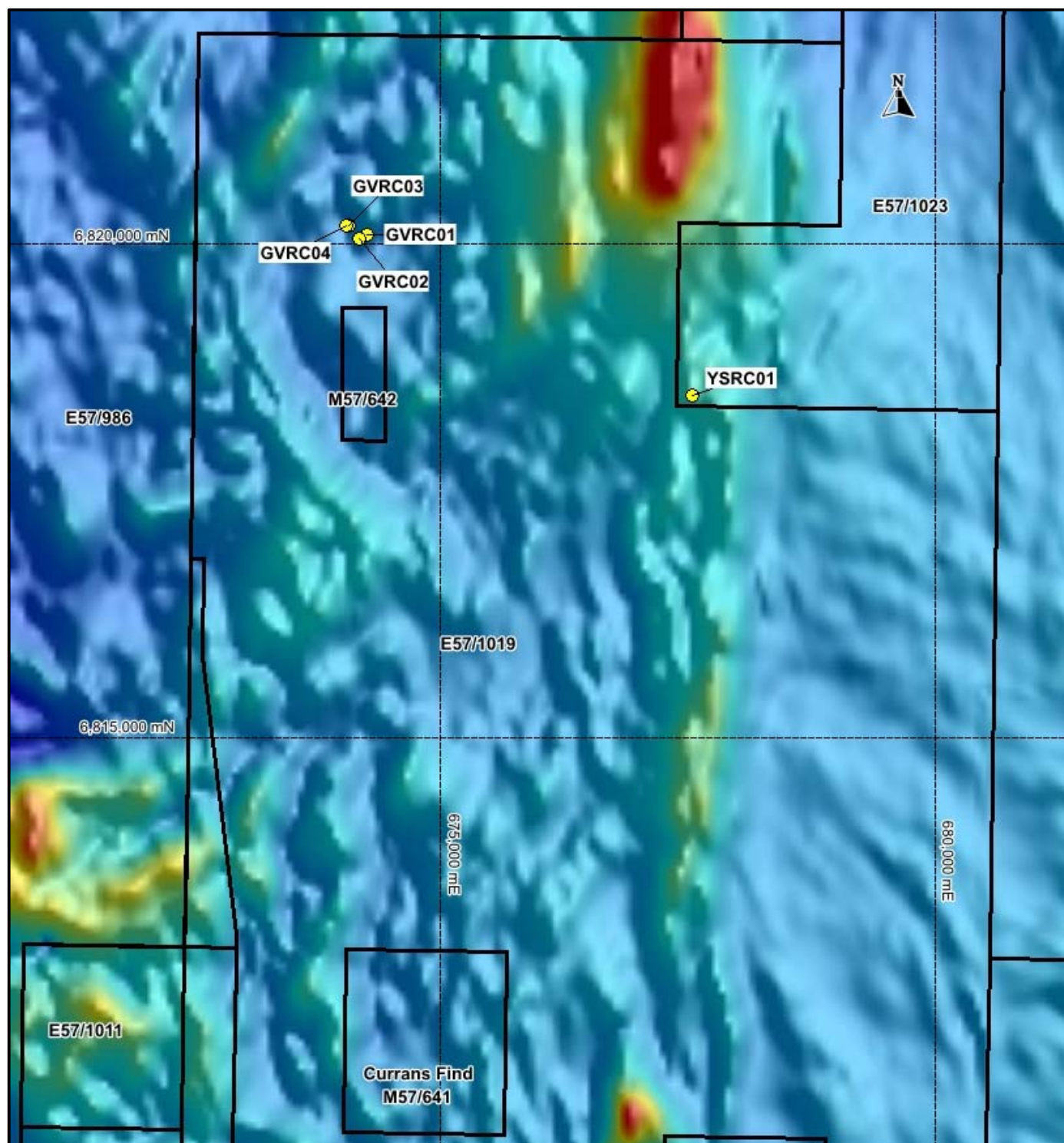


Figure 3. Locations of RC drill holes at the Golden Victoria Prospect and the HEM11 Target shown on regional aeromagnetic image



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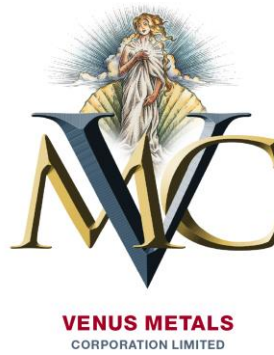
**Table 3. Details of RC drill holes at the Golden Victoria Prospect and HEM11 Target**

Prospect	Hole ID	Drill type	Easting (GDA94 Z50)	Northing (GDA94 Z50)	Elevation (m)	Depth (m)	Azimuth (collar)	Dip (collar)
Golden Victoria	GVRC01	RC	674255	6820093	480	150	240	-60
	GVRC02	RC	674181	6820044	480	90	240	-60
	GVRC03	RC	674072	6820177	480	80	270	-60
	GVRC04	RC	674052	6820177	480	60	270	-60
HEM 11 Target	YSRC001	RC	677545	6818470	480	120	270	-60

**Table 4. Assays ( $\geq 0.25$  g/t Au) of RC drill holes at the Golden Victoria Prospect**

Golden Victoria Prospect				
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
GVRC001	91	92	1	1.65
GVRC002	32	33	1	1.25
GVRC002	33	34	1	0.67
GVRC002	38	39	1	1.07
GVRC002	39	40	1	1.41
GVRC002	48	49	1	1.1
GVRC002	52	53	1	1
GVRC004	40	41	1	0.37
GVRC004	42	43	1	0.36
GVRC004	43	44	1	0.55
GVRC004	44	45	1	4.08
GVRC004	45	46	1	0.48
GVRC004	46	47	1	0.25
GVRC004	47	48	1	5.21





### **Exploration Targets**

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

### **Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information compiled by Dr M. Cornelius, geological consultant and part-time employee of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Appendix-1

### JORC Code, 2012 Edition – Table 1

#### Youanmi Gold Project- Currans Find North and Golden Victoria Prospects

#### Section 1 Sampling Techniques and Data

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>Venus Metals Corporation (VMC) drilled 4 RC holes and deepened a previous RC hole (CFRC025) for a total of 602m at its Currans Find North prospect (RC drilling Stage 3).</li> <li>At the Golden Victoria Prospect and the HEM11 Target, VMC drilled 5 holes for a total of 500m as part of the RC drilling Stage 2.</li> <li>Composite samples were collected for 4-meter intervals by combining sub-samples (300-400g) taken from a representative split (c. 3kg) that was taken for every meter drilled using a cone splitter. The individual one-meter samples were bagged and temporarily stored on site</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>RC holes were first drilled down to 6m depth with a 5.5-inch hammer to fit a PVC collar, and the remainder was drilled with a 5-inch hammer.</li> <li>Holes were drilled at an angle of -60° to between west and north-northwest, and set up using a Suunto compass.</li> <li>Downhole surveys were done for all holes using a Gyro instrument, usually at 25-30m intervals.</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</li> </ul>	<ul style="list-style-type: none"> <li>No recovery issues were reported in the VMC drilling reports.</li> <li>The recovery was good and samples were generally dry due to minimal groundwater.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A qualified VMC geologist logged all holes in full and supervised the sampling.</li> <li>• Small sub-samples were washed and stored in chip trays for reference.</li> <li>• Photographs were taken of all chip trays.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling was by Reverse Circulation drilling, collected every meter through a cyclone and cone splitter.</li> <li>• All RC samples were analysed for gold at MinAnalytical Laboratory Services Pty Ltd using their Photon Gold assay method on a c. 500g sub-sample (PAAU2).</li> <li>• Samples were dried, crushed to nominal minus 3mm, and c. 500g linear split into photon assay jars for analysis.</li> <li>• Drillhole YSRC001 (HEM11 target) composite samples were analysed using an AquaRegia digest and ICPMS finish.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• MinAnalytical is NATA ISO17025 accredited for sample preparation and photon analysis.</li> <li>• The Photon Gold assay method is a fully automated technique designed for the analysis of ores. It uses high energy x-rays to excite the atoms and is non-destructive. The c. 500g single-use jars allow for bulk analysis with no chance of cross contamination between samples.</li> <li>• Quality control procedures include certified reference materials and/or in-house controls, blanks, splits and replicates.</li> <li>• All QC results are satisfactory.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No independent verification of sampling and assaying has been carried out.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>RC drill hole locations (collar) were located using a handheld GPS in averaging mode with an accuracy of +/-2m. Grid systems used were geodetic datum: GDA 94, Projection: MGA, Zone 50.</li> <li>All holes at Currans Find have been surveyed using a DGPS.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling at Currans Find North was on lines approximately 25m apart, with holes approximately 10 to 20m spaced along lines.</li> <li>The RC drilling at the Currans Find Prospect was designed to test down-plunge extensions of the high-grade gold mineralization. The drilling was not designed for mineral resource calculation at this stage.</li> <li>Drilling at the Golden Victoria Prospect and the HEM11 target was of a reconnaissance nature.</li> <li>The RC drilling was designed to verify historical drill results from RAB and percussion drilling (Golden Victoria Prospect) and the plate of an HEM anomaly (YSRC001). The drilling was not designed for mineral resource calculation at this stage.</li> <li>All RC samples were composited to 2 to 4m intervals, depending on the interval length.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was inclined at -60°; for azimuth and collar details see Tables 1 and 3.</li> <li>The drilling at Currans Find was approximately perpendicular to the strike of the targeted reefs and mineralized zones but due to variable dips and strikes, reported intervals are not necessarily representative of true widths.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were transported directly to the Perth laboratory by VMC staff or contractors.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been carried out to date.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding</li> </ul>	<ul style="list-style-type: none"> <li>ML 57/641 is held by Murchison Earthmoving &amp; Rehabilitation Pty Ltd (MER), a wholly-owned company of Mr Doug Taylor. VMC has acquired jointly with Rox</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<p>Resources Limited a combined 90% interest in ML 57/641 "Currans Find" of 300ha and a combined 90% interest in ML 57/642 of 59ha "Pinchers". The 90% interest is shared equally between Venus and Rox, with the remaining 10% held by Mr Taylor.</p> <ul style="list-style-type: none"> <li>To the best of Venus' knowledge, there are no known impediments to operate on M57/641 as Manager of the JV.</li> <li>E57/1019 and E57/1023 are held by Venus Metals Ltd and is part of the Venus Joint Venture (VMC 50% and RXL earning 50% (gold rights only).</li> <li>To the best of Venus' knowledge, there are no known impediments to operate on E57/1019 and E57/1023 as Manager of the JV.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p><u>Currans Find Prospect</u></p> <ul style="list-style-type: none"> <li>Historical exploration in the Currans Find area was extensive and dates back to the early 1970s. In the early 1980s, several companies including Inca Gold which conducted extensive underground mapping and sampling, Gold Mines of Australia and Black Hill Minerals NL, conducted percussion drilling and soil sampling. Later, CRA, Eastmet (later Gold Mines of Australia) and Goldcrest explored the Currans Find area. Several stages of soil geochemistry, RAB drilling and one program of RC drilling were completed; relevant WAMEX reports are listed in the VMC release dated 23 April 2019.</li> </ul> <p><u>Golden Victoria Prospect</u></p> <ul style="list-style-type: none"> <li>Historical work in the general area was by WMC in the 1970s followed by Consolidated Goldfields and Carpentaria Exploration, Newmont Pty Ltd, Dampier Mining Company Limited (later BHP) with ICI as manager. CRA carried out further work. Eastmet (later Gold Mines of Australia) continued exploration in the 1990s, followed by Goldcrest (formerly Goldcrest Mines Limited). Most of the drilling and soil geochemistry in the immediate Golden Victoria Prospect area was by Goldcrest.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p><u>Currans Find Prospect</u></p> <ul style="list-style-type: none"> <li>Archean lode gold associated with quartz reefs in brittle ductile shear zones. The dominant rocks are mafic and ultramafic in composition, comprising meta-gabbro, meta-quartz gabbro, diorite, pyroxenite and talc-tremolite schists. Minor felsic porphyry intrusions and dykes occur within and about the main workings. The distribution of gold appears to be irregular. The association of high-grade gold mineralization with intermediate and mafic-ultramafic rocks, and</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>structurally controlled emplacement appears to be similar to the setting at the historical Penny West Gold mine, c. 5km south southeast of Currans.</p> <p><u>Golden Victoria Prospect</u></p> <p>Historical work has encountered widespread gold anomalism within the regolith; primary gold mineralization appears to be associated dominantly with deformed sulphidic chert and BIF horizons around the Pincher Dome.</p>
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>For drill hole collar information refer to Tables 1 and 3.</li> <li>All assay results for Au in one-metre intervals referred to in this announcement are listed in Tables 2 and 4.</li> <li>Drill hole locations are shown on Figures 1 and 3.</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 Au results (<math>\geq 0.25</math> g/t Au) for one-metre samples are reported in Tables 2 and 4</li> <li>No upper cut-off has been applied.</li> <li>High grade intercepts are presented on the front page of the release.</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>	<p><u>Currans Find Prospect</u></p> <ul style="list-style-type: none"> <li>The gold mineralization dips steeply to the southeast. Drilling was at an angle of <math>-60^\circ</math> to the northwest, approximately perpendicular to the strike of the mineralization.</li> <li>Downhole lengths and intervals may not represent true widths due to variable strike direction and dip of the mineralization.</li> <li>Based on the limited RC drilling to date, the geometry, extent and tenor of the</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>mineralization is not fully determined yet. <u>Golden Victoria Prospect</u></p> <ul style="list-style-type: none"> <li>Downhole lengths and intervals may not represent true widths due to variable dip of the mineralization and uncertain geometry based on the small number of holes.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Plans are attached to the report (Figures 1 and 3)</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>All analytical results with Au greater than 0.25g/t are presented in Tables 2 and 4.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>Historical mining at the 'Currans North' and 'Red White and Blue Workings': Cancelled GML records show that 6,874 tons were treated at the Red White and Blue battery on site for a recovered average of 13 g/t gold.</li> <li>Recent excavation of high-grade Au mineralization at Taylor's Reef (see ASX release from 23 April 2019) by the current owner, Mr D Taylor.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p><u>Currans Find Prospect</u></p> <ul style="list-style-type: none"> <li>Following evaluation of the exploration data, further RC drilling is planned to continue evaluation of the high-grade gold mineralization down plunge.</li> <li>An IP geophysical survey will be trialed across the Currans Find North prospect before broader application across the ML.</li> <li>RC drilling is also planned to test other targets within the mining lease based on historical data.</li> </ul> <p><u>Golden Victoria Prospect</u></p> <ul style="list-style-type: none"> <li>Further RC drilling is planned to explore the bedrock potential for high-grade gold mineralization.</li> </ul>