

Minos Continues to Deliver Strong, Coherent Gold Zones

Highlights

- Minos drilling continues to deliver strong, coherent zones of gold mineralisation
- 15 RC drillholes completed for 2,310m
- Assays returned for final 10 holes with significant results including:
 - 36m @ 2.63g/t Au from 124m, including 1m @ 12.60g/t Au and 1m @ 12.50g/t Au
 - 20m @ 2.34g/t Au from 116m, including 1m @ 17.70g/t Au
 - 2m @ 11.30g/t Au from 190m
 - 11m @ 1.76g/t Au from 135m
 - 17m @ 1.08g/t Au from 25m
 - 17m @ 1.05g/t Au from 59m
- Results assist with definition of high-grade gold zones and demonstrate the strong potential to grow the known limits of existing gold mineralisation
- Thick and higher-grade intersections were returned in the north-western portion of the orebody – this area will be prioritised in future programmes
- Gold mineralisation confirmed over 600m strike length at Minos
- Gold mineralisation remains open along strike in both directions and at depth
- Assays pending from calcrete sampling programme completed in December across the Partridge, Earea Dam and Ealbara Prospects
- Strong pipeline of exploration activity with further drilling planned for Minos and other key targets within the southern portion of Indiana's 5,713km² Central Gawler Craton over coming months

Indiana Resources Limited (**ASX: IDA**) ('**Indiana**' or the '**Company**') is pleased to report further significant gold intersections from drilling completed at the **Minos Prospect** within Indiana's 100% owned 5,713 km² Central Gawler Craton Gold Project in South Australia.

A total of fifteen (15) drillholes for 2,310m were completed at Minos in December, with the programme designed to infill the existing drill hole coverage and provide further geological information for inclusion in the proposed resource estimate for Minos.

This release captures the results from the final ten (10) Reverse Circulation (RC) drillholes and follows the earlier release of the preceding five (5) drillholes reported to the ASX in February (refer ASX Release 23 February 2022).

CAPITAL STRUCTURE

439,510,821
Shares on Issue
A\$0.060
Share Price
26M
Market Cap

BOARD & MANAGEMENT

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Company Comment

Indiana’s Technical Director Felicity Repacholi-Muir said:

“The Minos Prospect continues to deliver strong intersections of significant, wide gold mineralisation. These latest results including **36m @ 2.63g/t Au** from 124m with 1m @ 12.60g/t Au and 1m @ 12.50g/t Au in hole LLRC069, highlight the clear potential to define additional mineralisation within the north-western extent of the Minos orebody.

These infill drilling programmes are providing Indiana with further confidence of the gold mineralisation within the Lake Labyrinth Shear Zone, and we will be back on the ground in April, continuing to evaluate the continuity and tenor of gold mineralisation at Minos.”

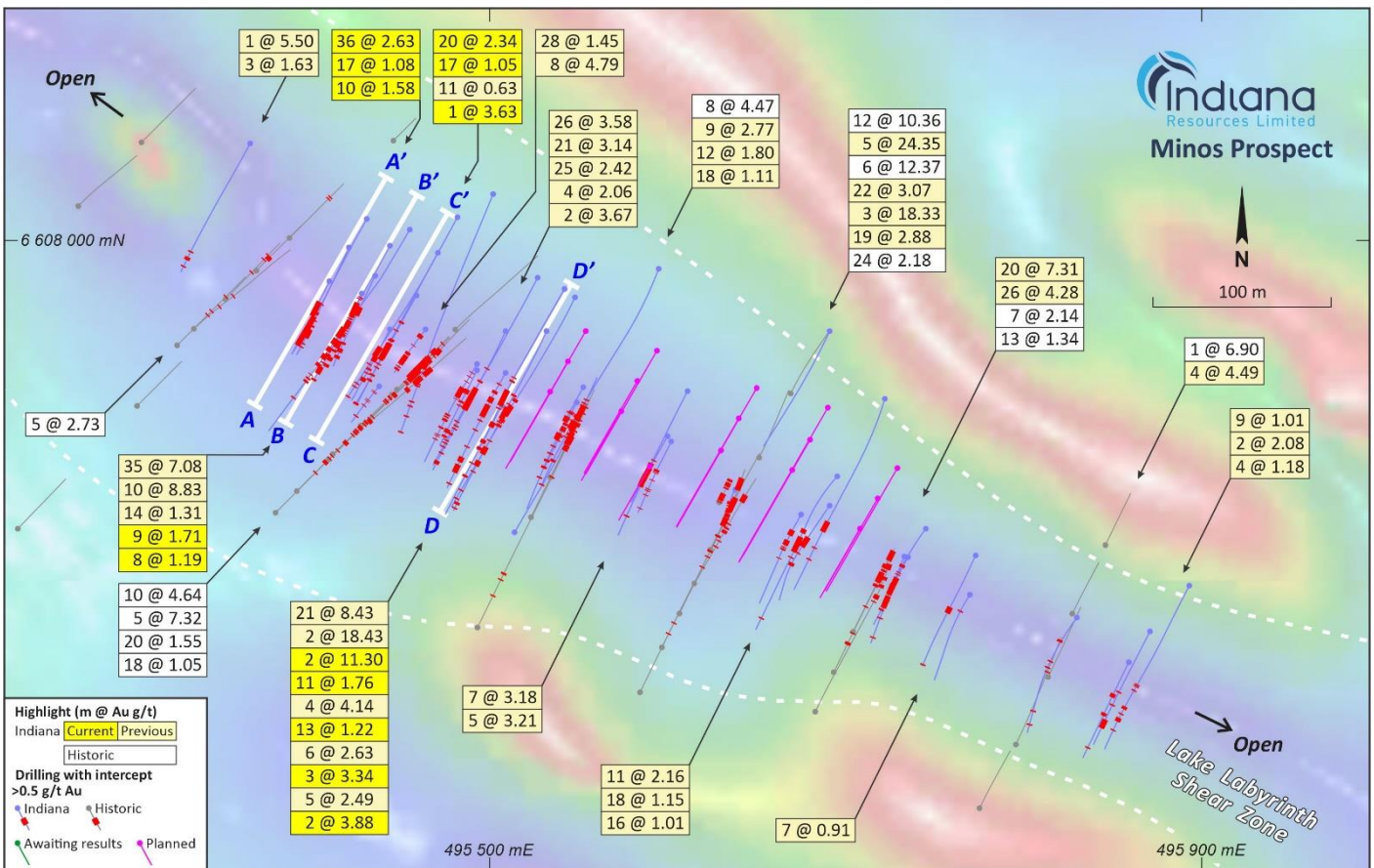


Figure 1: Minos Prospect – significant drilling results

Minos Results Summary

Drilling was designed to tighten the existing drill density, define some of the known high-grade zones and extend some known lodes at depth, with drilling focused on the north-western portion of the orebody.

Drillholes LLRC067, LLRC068 and LLRC069 (Section A-A' refer Figure 1 and 2) were the most north-western drillholes, with strong results highlighting the potential to expand the known gold mineralisation to the north-west. Significant results on the new section include:

- 36m @ 2.63 g/t Au from 124m in hole LLRC069; including 1m @ 12.60g/t Au from 151m and 1m @ 12.50g/t Au from 159m;



- 17m @ 1.08g/t Au from 25m from 25m in hole LLRC067; and
- 10m @ 1.58g/t Au from 102m in hole LLRC068

Figure 2 shows the intersection of 36m @ 2.63g/t Au in LLRC069 on a simplified geological cross section. Further extensional drilling is being planned for this area.

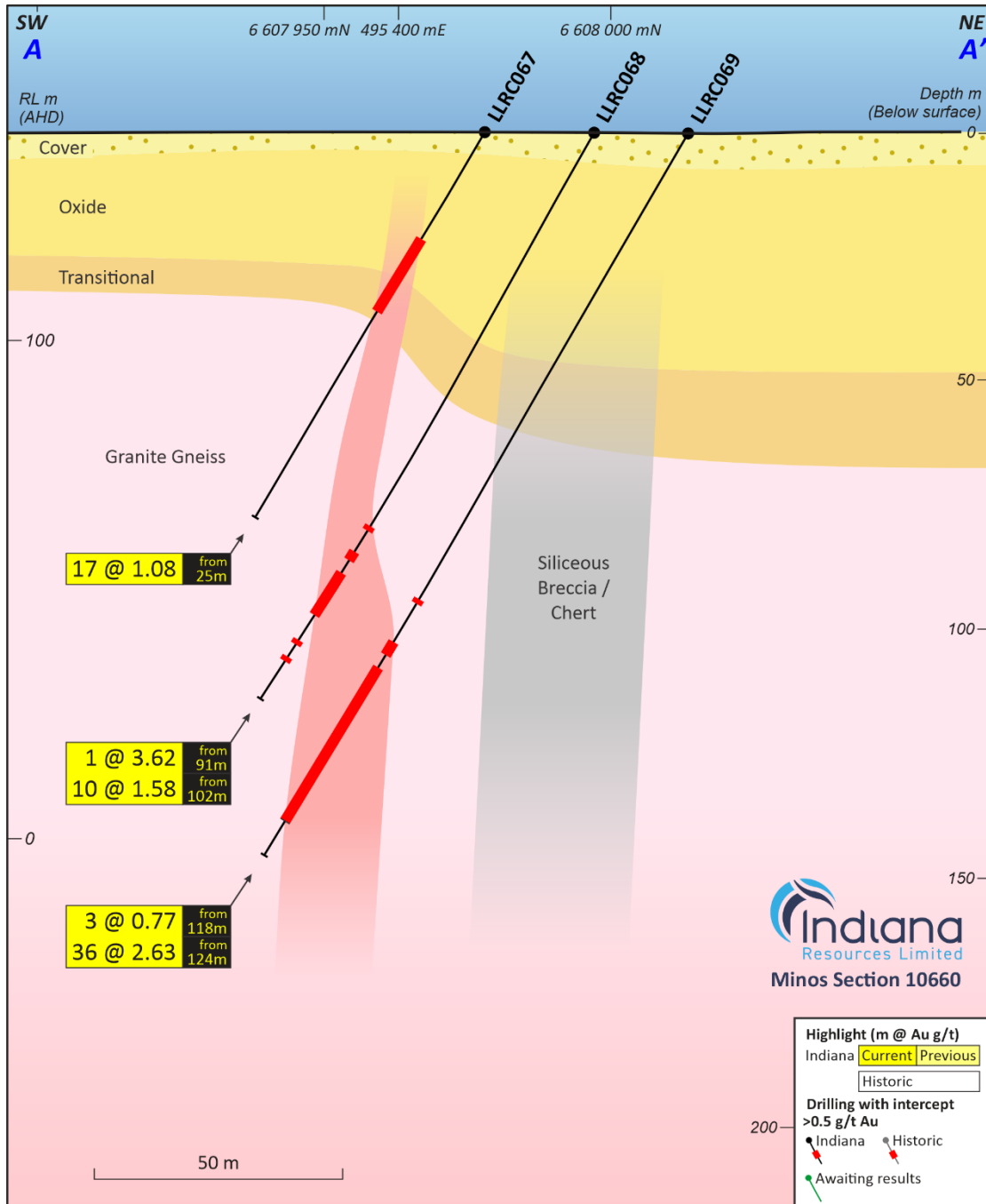


Figure 2: Minos Cross Section A-A'

Drillholes LLRC065 and LLRC066 were completed on a section with existing drillholes LLRC029, LLRC042 and LLRC045 (refer Figure 3, Section B-B'). The drillholes were designed to infill the section and provide information up dip from previous drilling. Significant results include:



- 8m @ 1.19 g/t Au from 27m in Hole LLRC065;
- 9m @ 1.71 g/t Au from 27m in Hole LLRC065;
- 11m @ 0.77 g/t Au from 105m in Hole LLRC066;

Drillholes LLRC070, LLRC071, LLRC072 and LLRC073 were completed on a new section, Section 10,560mE, and designed to increase the drill density (refer Figure 4, Section C-C'). Significant results include:

- 20m @ 2.34 g/t Au from 116m in Hole LLRC072;
- 17m @ 1.05 g/t Au from 59m in Hole LLRC071;
- 6m @ 0.56 g/t Au from 33m in Hole LLRC070; and
- 4m @ 0.58 g/t Au from 58m in Hole LLRC070

Results from LLRC073 were announced in the earlier release (refer ASX Release 23 February 2022), returning 11m @ 0.63g/t Au from 161m.

Drillholes LLRC077, LLRC078 and LLRC079 were completed to test the down-dip extension on Section 11,740mE (refer Figure 5, Section D-D') where LLRC039 had previously returned 6m @ 2.63g/t Au from 31m, 14m @ 0.88g/t Au from 40m and 5m @ 2.49g/t Au from 100m and LLRC041 had returned 21m @ 8.43 g/t Au from 176m including 1m @ 159 g/t Au from 185m and 2m @ 18.4 g/t Au from 162m in Hole LLRC041 including 1m @ 35.6 g/t Au from 163m.

Results from LLRC077 were announced in the earlier release (refer ASX Release 23 February 2022), returning 4m @ 4.14g/t Au from 43m including 1m @ 10.00g/t Au from 43m. Significant results from LLRC078 and LLRC079 include:

- 13m @ 1.22 g/t Au from 93m in Hole LLRC078;
- 2m @ 11.30g/t Au from 190m in Hole LLRC078;
- 11m @ 1.76g/t Au from 135m in Hole LLRC079;
- 3m @ 3.34g/t Au from 150m in Hole LLRC079; and
- 2m @ 3.88g/t Au from 185m in Hole LLRC079

The results received from the December programme confirm the Company's geological interpretation and reinforces the Lake Labyrinth Shear Zone as a significant gold bearing system. The substantial widths and good grades intersected in the north-western most portion of the orebody highlight the opportunity to extend the mineralisation in this area.

Gold mineralisation at Minos remains open along strike in both directions and at depth.

Next Steps

Assay results are still outstanding from the calcrete sampling programme completed in December across the Partridge, Earea Dam and Ealbara Prospects. Results from this programme are expected to identify further gold anomalies, mineralised trends and assist with drillhole targeting.

Indiana had planned to restart drilling at Minos in January, however this has been delayed due to high rainfall in central South Australia which has damaged major roads and railway lines and prevented access to the site. Drilling is forecast to resume in April 2022, with the proposed programme designed to infill the existing drill hole coverage in the south-eastern portion of the orebody, as shown in Figure 1.



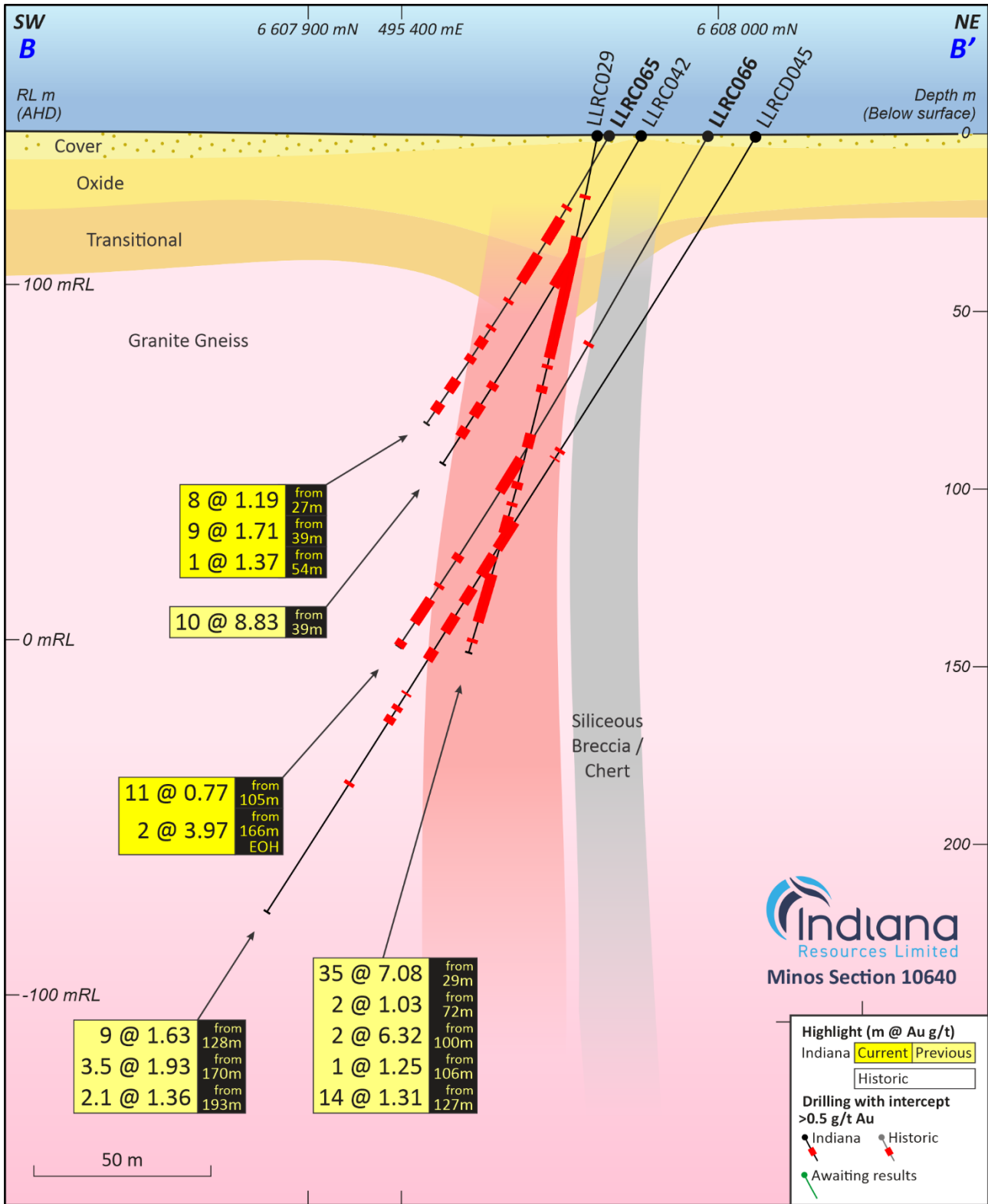


Figure 3: Minos Cross Section B-B'



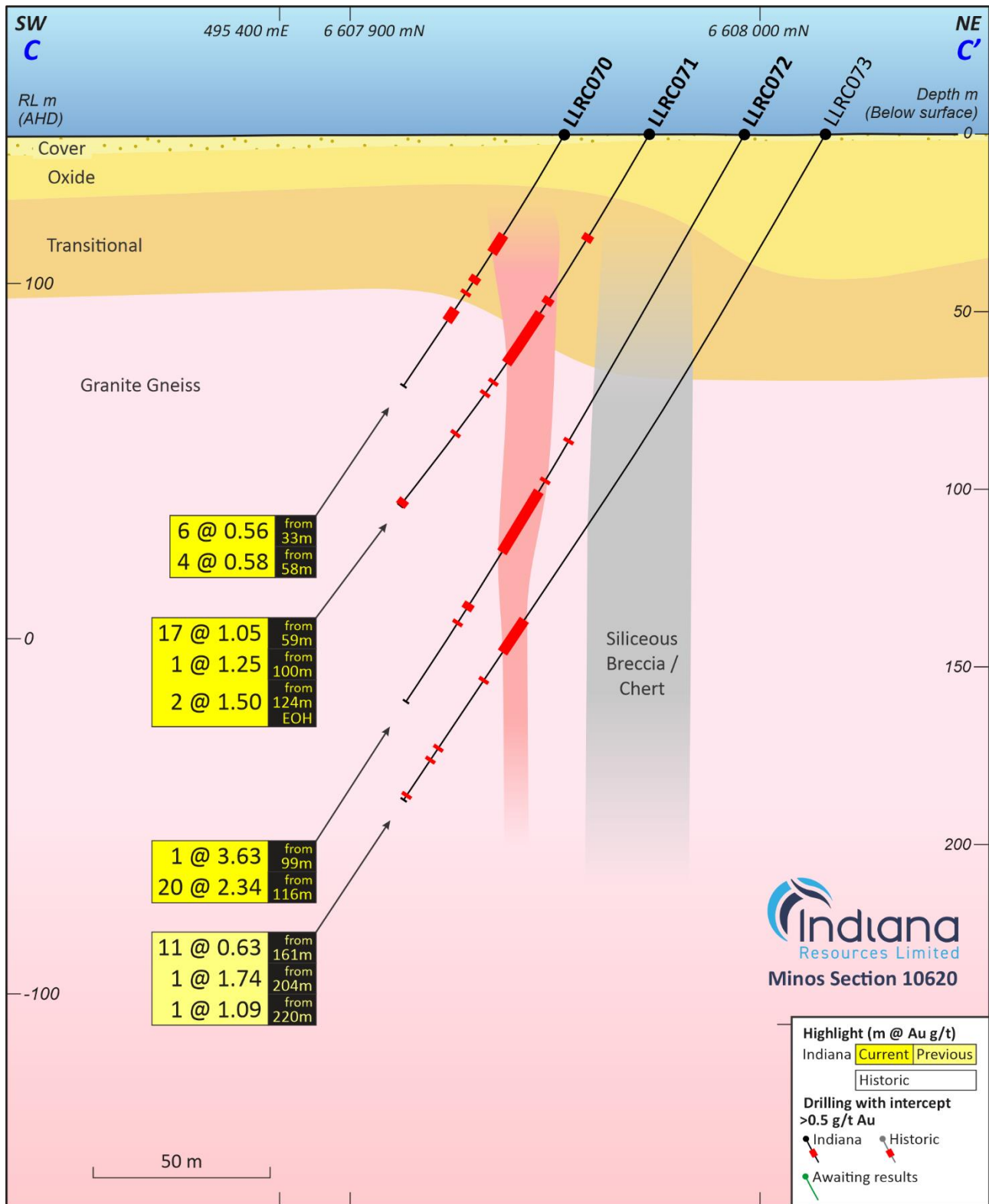


Figure 4: Minos Cross Section C-C'



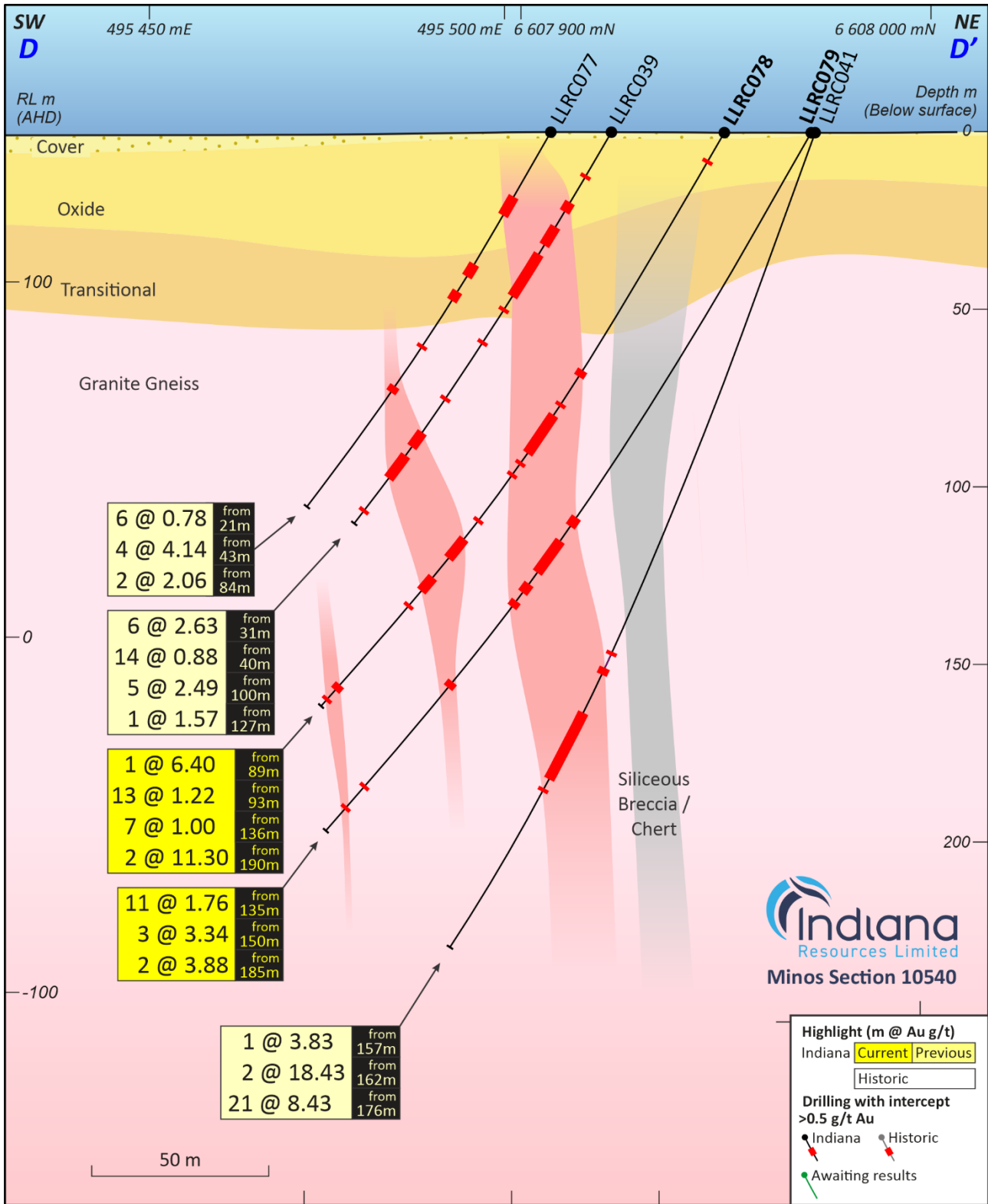


Figure 5: Minos Cross Section D-D'



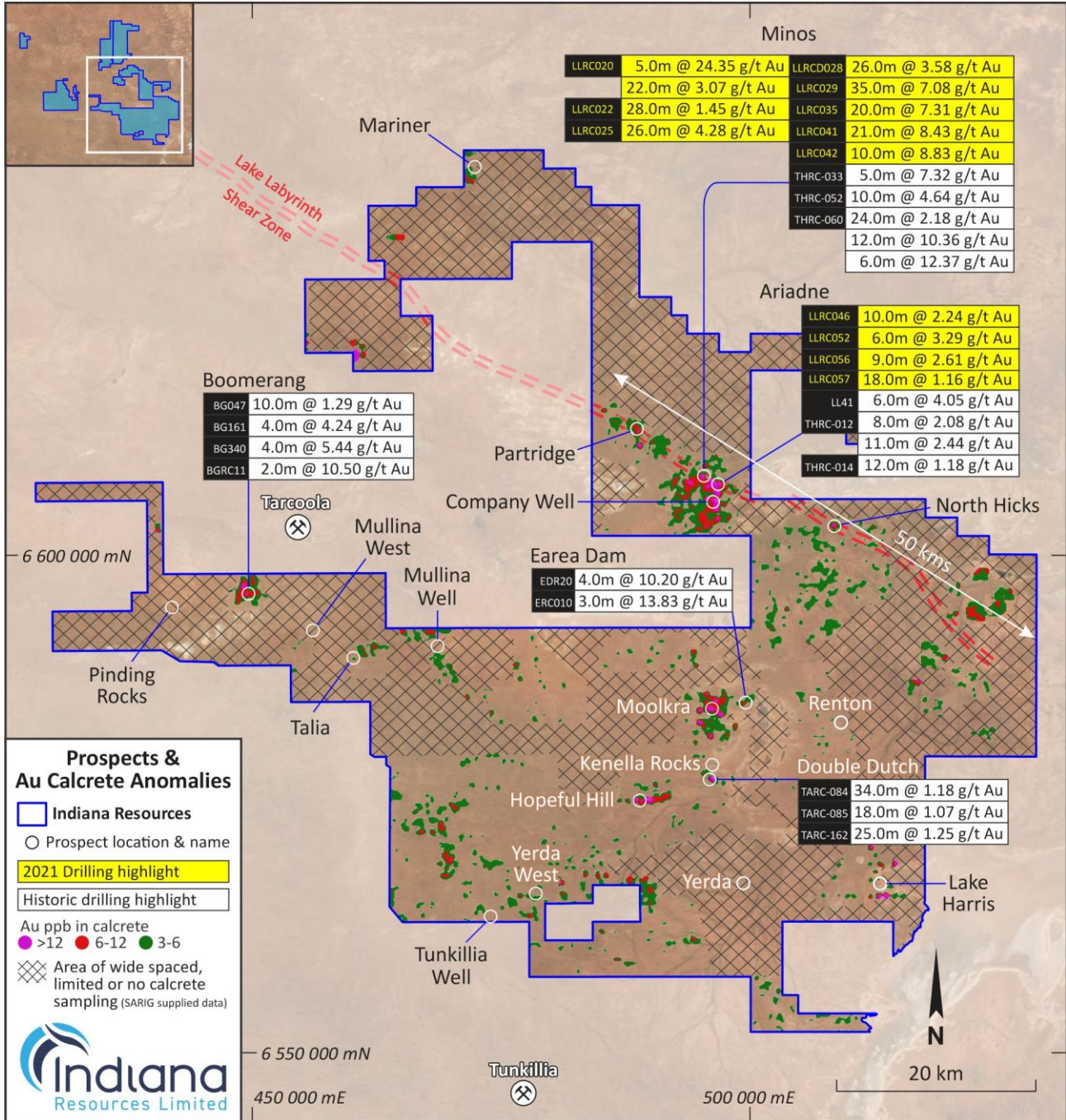


Figure 6: Strike extent of prospective Lake Labyrinth Shear Zone



Technical information included in this announcement has previously been provided to the market in releases dated:

4th August 2020	Indiana to Acquire South Australia Gold Projects
28th September 2020	IDA Completes Acquisition of South Australian Gold Projects
27th January 2021	Completion of Drilling at Central Gawler Craton Gold Project
9th February 2021	Significant Au Results – Minos Diamond Hole
22nd February 2021	Exceptional High-Grade Gold Results at Minos Prospect
3rd March 2021	High Grade Gold Results Continue at Minos
23rd March 2021	Exploration Update
19th April 2021	Commencement of RC Drilling at Minos, Central Gawler Craton
3rd May 2021	Completion of Drilling at Central Gawler Craton Gold Project
24th June 2021	Exploration Update – Central Gawler Craton Gold Project
13th July 2021	Stunning High-Grade Gold Results Continue at Minos Prospect
12th August 2021	Aircore Drilling & Exploration Update
7th October 2021	Exploration Update
3rd November 2021	Further Diamond Assays Received from Minos
21st December 2021	Drilling Extends Mineralization at LLSZ
11th January 2022	Wide Gold Intersections Extend Minos Strike
23rd February 2022	Strong Gold Results Continue at Minos Prospect

Ends

This announcement is authorised for release to the market by the Technical Director of Indiana Resources Limited with the authority from the Board of Directors.

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Background

The Minos prospect is located within the Lake Labyrinth Shear Zone (LLSZ) and is interpreted to be a 30km long WNW- ESE trending regional structure that is at least 50 to 100 metres wide. The Minos and Ariadne prospects are located within the central part of the structure whilst the Partridge and North Hicks prospects are located at the WNW and ESE extensions respectively (Figure 5). There is no outcrop or workings at Minos and the entire area is covered by at least 1 to 2 metres of soil and calcrete. The only surface expression of mineralisation within the main LLSZ near Minos is at Ariadne.

The LLSZ is a major regional structure and the Company believes that it has acted as a pathway for ore forming fluids that produced the mineralisation at Minos and Ariadne. Indiana believes that the LLSZ may potentially host further zones of gold mineralisation and will be a major focus of future exploration.

The Minos prospect forms a part of Indiana's 100% owned exploration portfolio in the Central Gawler Craton of South Australia. With a tenement package comprising 5,713 km², Indiana acquired the ground in late 2020 and commenced exploration activity in early 2021. There remains a number of other high potential targets within the tenement portfolio and the Company is working through land access requirements in order to expand its exploration footprint in this exciting region.



The Central Gawler Craton has outstanding potential for the discovery of significant gold deposits, as indicated by the Tunkillia Gold Project (965,000 ounce gold resource), which adjoins the southern edge of the Company's tenements and the historical mining centre of Tarcoola, which adjoins the northern edge of the tenements, where historic production and current resources total approximately 93,000 ounces. Both Tarcoola and Tunkillia are now owned by Barton Gold Pty Ltd. In addition, Barton Gold also owns the Challenger Gold deposit, located 150 km North West of the tenement package which historically produced more than 1 million ounces.

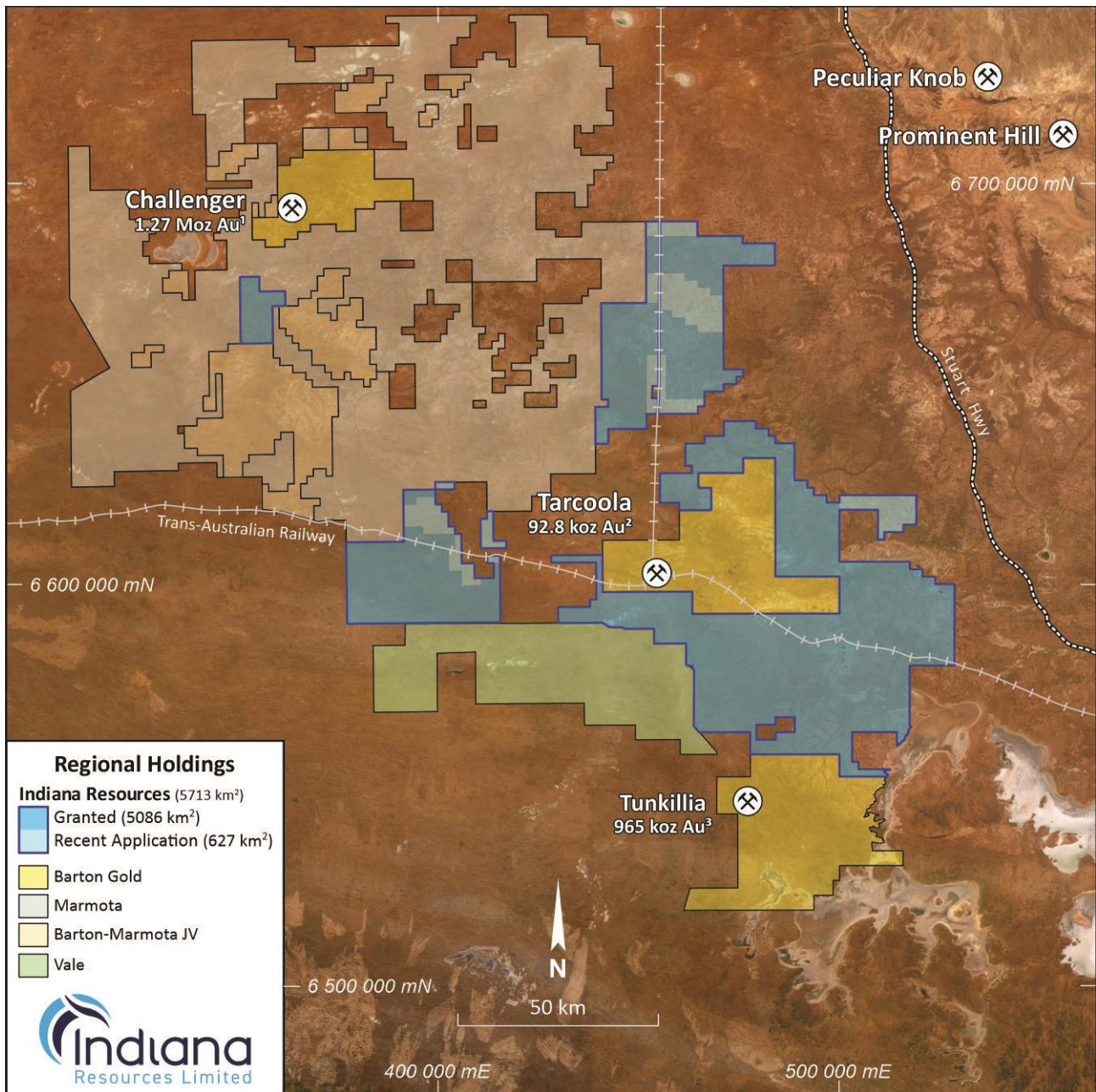


Figure 7: Indiana's ground position in the Central Gawler Craton



Table 1: New significant Au intercepts included in this release ≥ 0.5 g/t Au

Site ID	Drill Type	MGA North	MGA East	RL	Dip	MGA Azimuth	Total Depth	From m	To m	Length m	Au g/t								
LLRC065	RC	6607973	495430	142	-60	210	96	23	24	1	0.64								
								27	35	8	1.19								
								39	48	9	1.71								
								54	55	1	1.37								
								63	64	1	0.78								
								67	70	3	0.87								
								73	75	2	0.80								
								81	85	4	0.90								
LLRC066	RC	6607997	495444	142	-60	210	168	67	68	1	0.79								
								105	116	11	0.77								
								137	139	2	0.66								
								147	148	1	0.82								
								152	160	8	0.56								
								166	168	2	3.97								
								LLRC067	RC	6607977	495410	142	-60	210	90	25	42	17	1.08
								LLRC068	RC	6607996	495421	142	-60	210	132	91	92	1	3.62
97	99	2	0.85																
102	112	10	1.58																
118	119	1	0.70																
LLRC069	RC	6608012	495431	142	-60	210	168	108	109	1	0.76								
								118	121	3	0.77								
								124	160	36	2.63								
								151	152	1	12.60								
LLRC070	RC	6607950	495444	142	-60	210	84	159	160	1	12.50								
								33	39	6	0.56								
								47	49	2	0.86								
								52	53	1	0.96								
LLRC071	RC	6607969	495459	142	-60	210	126	58	62	4	0.58								
								33	35	2	0.52								
								54	56	2	0.63								
								59	76	17	1.05								
LLRC072	RC	6607993	495471	142	-60	210	186	82	83	1	0.55								
								86	87	1	0.56								
								100	101	1	1.25								
								124	126	2	1.50								
LLRC078	RC	6607949	495532	142	-60	210	198	99	100	1	3.63								
								112	113	1	0.59								
								116	136	20	2.34								
								132	133	1	17.70								
								153	155	2	0.89								
LLRC079	RC	6607968	495548	142	-60	210	240	159	160	1	0.74								
								9	10	1	0.59								
								78	80	2	0.57								
								89	90	1	6.40								
								93	106	13	1.22								
								109	110	1	1.14								
								113	114	1	0.97								
								129	130	1	1.34								
								136	143	7	1.00								
								150	155	5	0.61								
								160	161	1	0.63								
								190	192	2	11.30								
								195	196	1	1.03								
								127	130	3	0.83								
135	146	11	1.76																
150	153	3	3.34																
156	158	2	1.06																
185	187	2	3.88																
223	224	1	0.67																

Notes
 ≥ 0.5 g/t Au composites and > 0.5 m length allowing for 2 m of internal dilution
Trigger value ≥ 0.5 g/t Au, no top cut applied
Reported intersections are downhole lengths – true widths are unknown at this stage
Au analysis by fire assay, Bureau Veritas Adelaide, DL 0.01 ppm
Coordinates by GPS (positional accuracy approximately ± 3 m)



Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi-Muir, a Competent Person who is a Director of the Company. Ms Repacholi-Muir is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, 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. Ms Repacholi-Muir consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements, including Exploration Results extracted from the Company's subsequent ASX announcements of 4th August 2020, 18th January 2021, 9th February 2021, 22nd February 2021, 3rd March 2021, 13th July 2021, 7th October 2021 and 3rd November 2021.

Forward Looking Statements

Indiana Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Indiana Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

ANNEXURE 1:

The following Tables are provided to ensure compliance with JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Central Gawler Craton Project.

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"> 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. 	<p>Reverse Circulation drilling undertaken at the Minos prospect during December 2021.</p> <p>Drilling contractor was Bullion Drilling based in Port Augusta S.A.</p> <p>Rig type was a Schramm T450WS with a 700+psi compressor, bit size 140mm.</p> <p>Samples were collected at 1m intervals from an automatic splitter, average sample weight was ~2kg.</p> <p>Samples analysed for Au by Bureau Veritas in Adelaide using laboratory method FA001, 40g Fire assay AAS.</p>



Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> 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). 	Reverse Circulation drilling utilising a Schramm T450WS with a 700+psi compressor, bit size 140mm.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>Bag weights and sizes observed and assessed as representing suitable recoveries.</p> <p>Drilling capacity suitable to ensure representivity and maximise recovery.</p> <p>There is no known relationship between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>All intervals were geologically logged to an appropriate level for exploration purposes.</p> <p>Logging considered qualitative in nature.</p> <p>Chip trays retained for photography.</p> <p>All drillholes have been logged in full.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<p>RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. RC sample wetness recorded at time of logging. Quality control procedures include submission of CRMs, and blanks with each batch of samples.</p> <p>Sample preparation techniques, where listed, were considered appropriate for the respective sample types.</p> <p>Sub-sampling stages were considered appropriate for exploration.</p> <p>The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<p>Significant intersections verified by Company personnel. No twinning of holes has been undertaken.</p> <p>Primary data entered to digital, validated, and verified offsite. Data stored physically and digitally under company protocols.</p> <p>There has been no adjustment to assay data.</p>
Location of data points	<ul style="list-style-type: none"> 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. 	<p>Collar locations were picked up using handheld GPS with accuracy of ±3m. Holes were routinely down hole surveyed and are being assessed for accuracy.</p> <p>The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53.</p> <p>Prospect RL control from DGPS data (estimated accuracy ± 0.2m) and GPS (estimated accuracy +-3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<p>Drill hole spacing is highly variable, ranging from 20m drill hole spacing on 100m spaced drill sections to 100m spaced holes on regional traverses.</p> <p>Data spacing and results are insufficient for resource estimate purposes.</p> <p>No sample compositing has been applied.</p>



Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>Exploration drilling is angled through mineralisation, with no known bias to the sampling of structures assessed to this point. At this early stage of exploration, the certainty of the mineralisation thickness, orientation and geometry is unknown.</p> <p>No sampling bias is considered to have been introduced by the drilling orientation.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Sample chain of custody is managed by Indiana. Samples for the Central Gawler Gold Project are stored on site and delivered to the Bureau Veritas laboratory in Adelaide by an Indiana contractor.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>No audits or reviews have been noted to date.</p>

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	<ul style="list-style-type: none"> 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 licence to operate in the area. 	<p>The Central Gawler Gold Project is located in the Gawler Craton, South Australia. The Project is approximately 650 kilometres north-west of Adelaide. Access to the tenements is via unsealed road near Kingoonya, west of Glendambo, on the Stuart Highway.</p> <p>The Minos Prospect lies on EL 6185, held by wholly owned subsidiary Endeavour Copper Gold Pty Ltd.</p> <p>The tenement is in good standing. No Mining Agreement has been negotiated.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Previous exploration over the area to be acquired has been carried out by many companies over several decades for a range of commodities. Companies and the work completed includes but is not limited to:</p> <ul style="list-style-type: none"> Endeavour Resources – gold – RC and DD drilling MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling Grenfell Resources – gold – AC, RC and DD drilling Range River Gold – gold – surface geochemistry and RC drilling Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling CSR – gold – RAB drilling Kennecott – nickel - auger drilling Mithril – nickel – ground geophysics, AC and RC drilling PIMA Mining – gold – surface geochemistry, RAB drilling Santos – gold, tin – RAB and DD drilling Tarcoola Gold – gold – RAB drilling Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling SADME/PIRSA – regional drill traverses – AC, RC and DD drilling
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The gold mineralisation intersected in drilling to date within the Lake Labyrinth Shear Zone (LLSZ), including the Minos and Ariadne Prospects is concentrated within an intense alteration system (primarily sericite, chlorite, pyrite) of up to 100 metres wide. The majority of the LLSZ is under a thin (2 to 20 metre) veneer of transported cover rendering conventional surface geochemical exploration largely ineffective over the majority of the shear zone.</p>



Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> 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: 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. 	<p>All hole collar locations, depths, azimuths and dips are provided within the body of this report for information material to the understanding of the exploration results.</p> <p>All relevant information has been included.</p>
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. 	<p>Weighted averages for the Minos mineralisation were calculated using a cut-off grade of 0.5g/t Au with a maximum internal dilution of 2m.</p> <p>Short length of high-grade results use a nominal 5g/t Au cut-off, no minimum reporting length and a maximum internal dilution of 2m.</p> <p>No metal equivalents have been reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (eg 'down hole length, true width not known'). 	<p>Reported intersections are downhole lengths – true widths are unknown at this stage. Mineralisation at Minos is sub vertical.</p> <p>Mineralisation is generally intersected roughly perpendicular to true-width, however true-widths are unknown.</p>
Diagrams	<ul style="list-style-type: none"> 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. 	<p>Refer to figures and tables in body of text.</p>
Balanced reporting	<ul style="list-style-type: none"> 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. 	<p>All significant and relevant intercepts have been reported.</p>
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>All relevant exploration data is shown in figures and in text.</p>
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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. 	<p>A discussion of further exploration work is outlined in the body of the text. Additional exploration work of RC drilling is planned.</p> <p>All relevant diagrams and inferences have been illustrated in this report.</p>

