

ROX RESOURCES LIMITED

ASX: RXL

Rox Resources is focused on developing the 100%-owned Youanmi Gold Mine in the Murchison region of WA, one of the highest-grade new gold development projects of scale in Western Australia.

DIRECTORS

Mr Stephen Dennis
Chairman

Dr John Mair
Non-Executive Director

Mr Matthew Hogan
Non-Executive Director

Mr Nathan Stoitis
Non-Executive Director

Shares on Issue 410.6m
Share Price \$0.125
Market Cap. \$51.3m

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High-Grade Drill Results Confirm Extension of Paddy's Lodes – Youanmi Gold Project, WA

Assays of up to 3.00m @ 16.71g/t reinforces the significant near-mine discovery and growth potential of the Youanmi Project.

- **Significant assays received for five diamond holes drilled as part of the near-mine exploration program at Paddy's Lodes, some 200m south-east of the 2.3Moz Youanmi Gold Project.**
- **Highlights include:**
 - **RXDD107: 3.00m @ 16.71g/t Au from 111m**
 - **RXDD106: 2.42m @ 15.44g/t Au from 264.25m**
 - **RXDD104: 3.95m @ 4.69g/t Au from 176m**
 - **RXDD105: 1.00m @ 14.34g/t Au from 111m**
 - **RXDD108: 1.90m @ 6.75g/t Au from 357.46m**
- **Results confirm that high-grade mineralisation extends down-dip and along strike at Paddy's.**
- **These results expand the Paddy's high-grade gold mineralisation and Rox believes that they may lie within an along-strike extension of the broader NW-trending structural corridor of the historical Youanmi mine.**

West Australian gold exploration and development company, Rox Resources Limited ("**Rox**" or "**the Company**") (**ASX: RXL**), is pleased to advise that it has made a strong start to the 11,000m growth drilling program at its **2.3Moz** Youanmi Gold Project in WA, with high-grade assay results received from the Paddy's Lodes prospect.

Reverse Circulation (RC) and diamond drilling (DD) programs are continuing at Youanmi as part of a larger, multi-pronged drilling campaign announced in August.

The first phase of this campaign, the near-mine exploration program, has been completed, with five RC-diamond holes drilled at Paddy's Lodes, all of which returned significant gold (Au) intersections located down-dip and along strike from previous drilling in 2023.

Drilling continues at the United North, Pollard and Youanmi Main deposits as part of the ongoing resource definition program and metallurgical drilling.

Rox Resources' Chief Executive Officer, Robert Ryan, commented:

"The highly successful recent drilling at Paddy's Lodes reinforces the strong growth potential at Youanmi. Since the discovery of Paddy's Lodes in 2023, we have strengthened our geological understanding of the controls on the high-grade mineralisation through increased structural and geochemical analysis.

"The results have shown that there is significant potential within the >200m long, corridor between Paddy's and Pollard to grow the Resource and increase the life and scale of the Project outlined in the recent PFS.

"With recent drilling from Pollard awaiting assay and drilling now underway at United North and Youanmi Main, we expect to generate significant continued news-flow from the program."

Paddy's Lodes

The discovery of significant gold grades at Paddy's has guided Rox's exploration strategy moving south along the Youanmi shear zone. The five holes completed in this program have demonstrated that high-grade mineralisation extends down-dip from the discovery hole, while also providing valuable structural data to aid in the reinterpretation of the area.

The key results from the program include:

- **RXDD107: 3.00m @ 16.71g/t Au from 111m**
- **RXDD106: 2.42m @ 15.44g/t Au from 264.25m**
- **RXDD104: 3.95m @ 4.69g/t Au from 176m**
- **RXDD105: 1.00m @ 14.34g/t Au from 111m**
- **RXDD108: 1.90m @ 6.75g/t Au from 357.46m**

Current Geological Model

Paddy's Main Lodes

Interpretation of the structural and lithological data at the Paddy's Lodes has indicated a dominant north-east striking main structure (Figure 1), ~50° dip to WNW (~285°), similar to those exhibited by structures associated with, and in the footwall of, the main Youanmi shears.

Geological observations from RXDD104 indicate a potential, for a currently untested, continuation of the Paddy's Lodes structures along-strike towards the northeast, up to 140m beneath the Youanmi Granite (Figure 2).

Previous geological modelling interpreted an offsetting east-west fault between RXDD104 and previous drilling. Newly acquired geological and structural data has led to a reinterpretation of this fault position further to the north.

Assay results from RXDD106 (2.42m @ 15.44g/t Au 264.25m) have confirmed the continuation of the Paddy's Main Lode structure and mineralisation approximately 50m down-dip from the discovery intercept in RXRC458 (Figure 3).

Paddy's Hangingwall Lodes

High grade intercepts in the upper portions of RXDD104/105 & 107 further support the interpretation of the near surface, mainly oxide, Paddy's Hangingwall Lode (Figure 3) with a ~75° dip to WNW (~285°).

Future drilling is planned to further test both these trends at up and down dip and along strike.

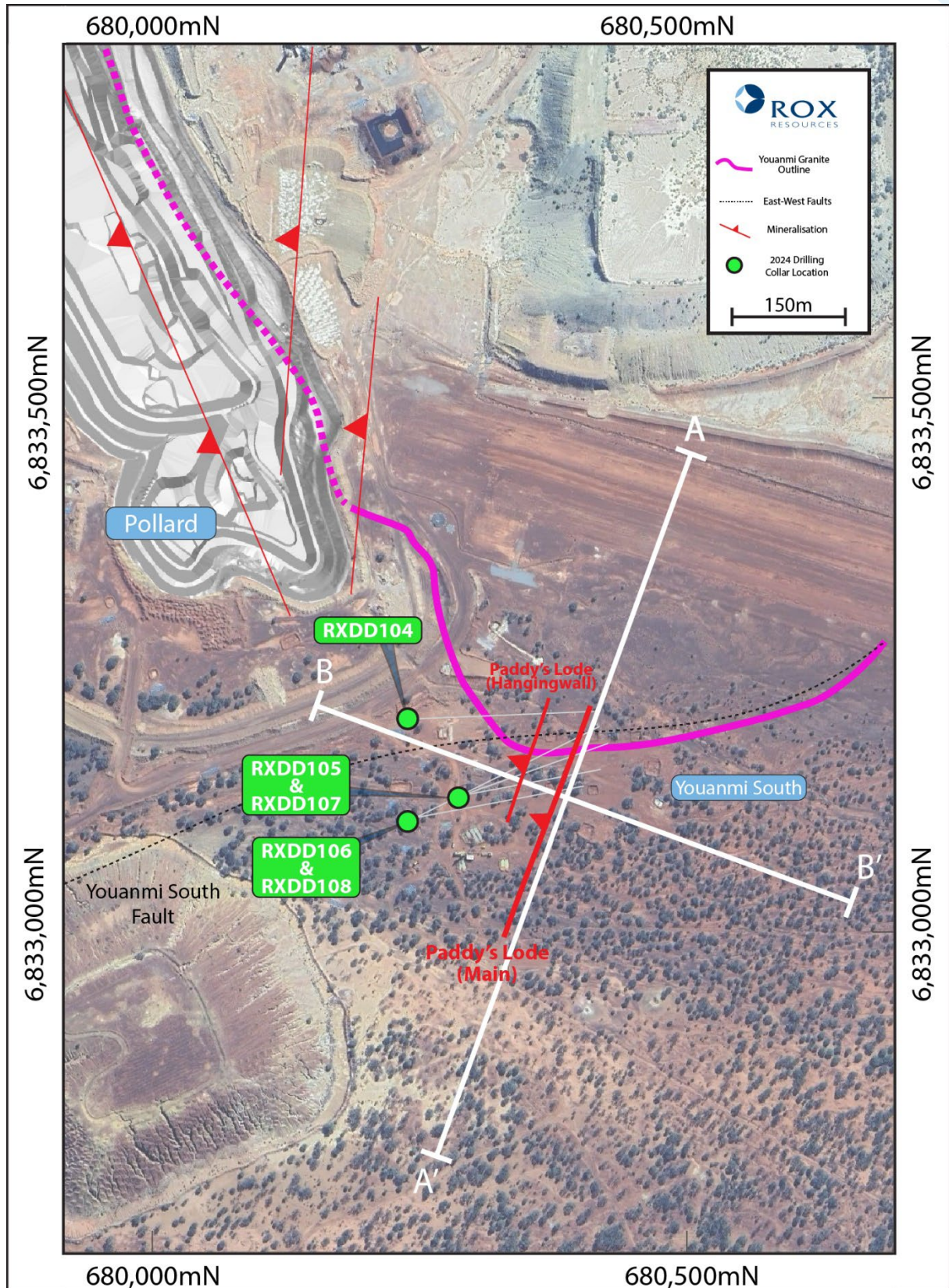


Figure 1: Representative plan of Youanmi Gold Project showing 2024 Paddy's Lode Drilling and approximate orientations of the main Paddy's Lodes.

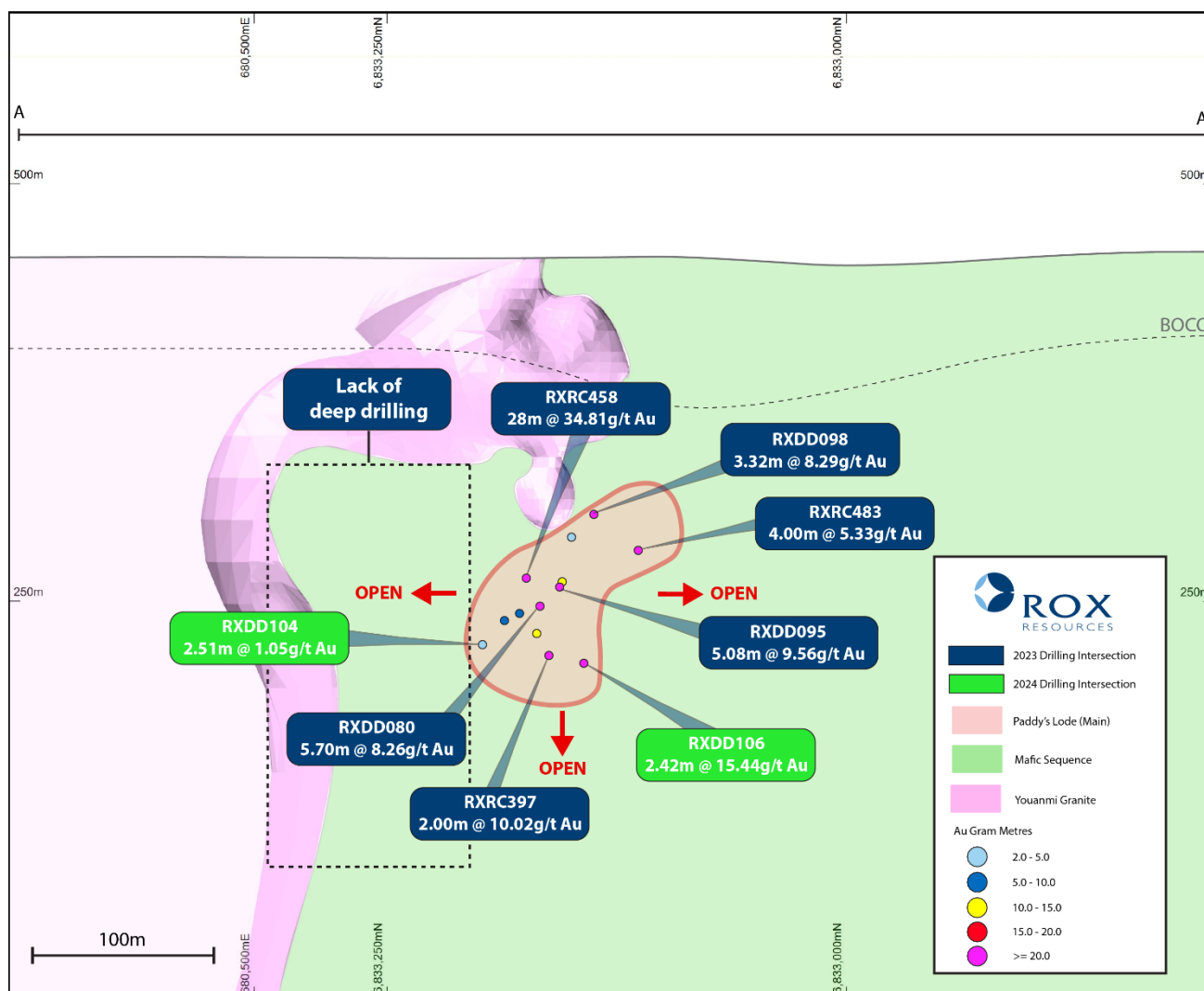


Figure 2: Representative long section (A – A') looking southeast. Assay gram metres are projected onto Paddy's Main Lode (Paddy's Hangingwall Lode excluded for clarity).

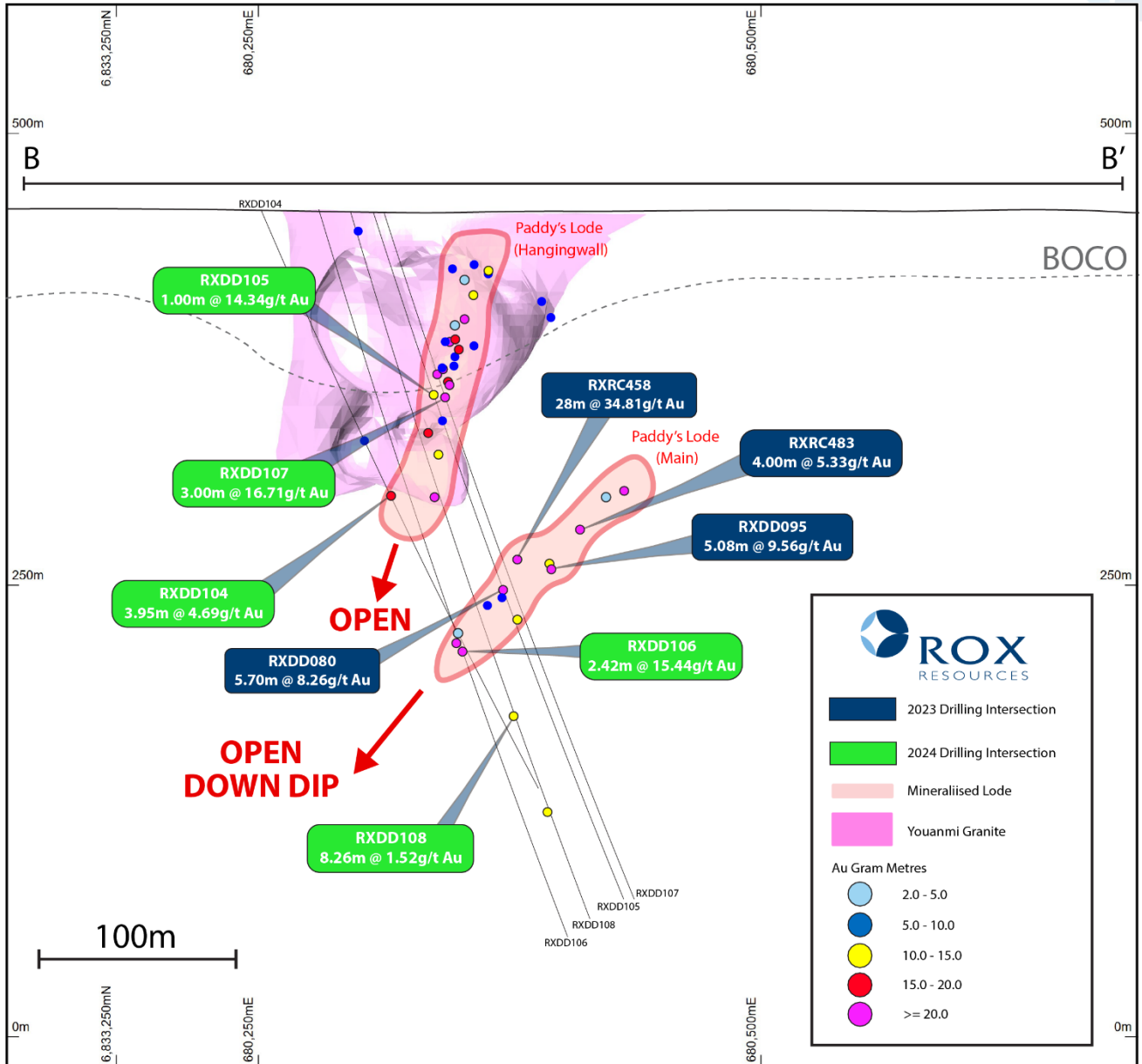


Figure 3: Representative oblique cross section (B – B') ± 40m window shown on Figure 1.

*** ENDS ***

For more information:

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Competent Persons Statement

Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Steve Le Brun a Competent Person who is a Fellow Member of the Australian Institute of Geoscientists (AIG) and Exploration Manager at Rox Resources. Mr Le Brun has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Brun consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) 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.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

About Rox Resources

Rox Resources (ASX: RXL) is a West Australian focused gold exploration and development company. It is the 100 per cent owner of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and owns the Mt Fisher - Mt Eureka Gold and Nickel Project approximately 140 kilometres southeast of Wiluna, with 100% ownership of certain tenure with the remaining tenure held via a joint venture (Rox 51%, earning into 75%).

Youanmi Project has a Total Mineral Resource of 2.3Moz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced ~667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. It is classified as a disturbed site and is on existing mining leases which have significant existing infrastructure to support a return to mining operations.

Table 1 – Collar Locations and Drilling Details

Hole Id	Prospect	Drill Type	East	North	RL	Depth	Dip	Azi	Comments
RXDD104	Paddy's Lodes	RCD	680237.8	6833187	456.1	354.3	-60.3	77.1	Assays Received
RXDD105	Paddy's Lodes	RCD	680280.7	6833129	455.7	342.4	-64.8	64.2	Assays Received
RXDD106	Paddy's Lodes	RCD	680254.7	6833123	455.9	405	-67.8	58.4	Assays Received
RXDD107	Paddy's Lodes	RCD	680279.4	6833127	455.9	306.4	-65.1	76.5	Assays Received
RXDD108	Paddy's Lodes	RCD	680255.1	6833121	455.9	378.4	-67.5	75.7	Assays Received

Table 2 – Significant Intersections

Hole ID	Prospect	Drill Type	From	To	Interval	Au g/t	Au g.m.
RXDD104	Paddy's Lodes	RC	9	12	3	0.91	2.73
RXDD104	Paddy's Lodes	RC	31	32	1	0.65	0.65
RXDD104	Paddy's Lodes	RC	143	147	4	2.13	8.52
RXDD104	Paddy's Lodes	RCD	176	180.95	3.95	4.69	18.53
RXDD104	Paddy's Lodes	DD	203.42	205.03	1.61	1.09	1.75
RXDD104	Paddy's Lodes	DD	215.58	219	3.42	0.85	2.91
RXDD104	Paddy's Lodes	DD	221	221.85	0.85	0.51	0.43
RXDD104	Paddy's Lodes	DD	264.75	267.26	2.51	1.05	2.64
RXDD104	Paddy's Lodes	DD	312	312.67	0.67	1.62	1.09
RXDD105	Paddy's Lodes	RC	111	112	1	14.34	14.34
RXDD105	Paddy's Lodes	RC	127	128	1	6.93	6.93
RXDD105	Paddy's Lodes	DD	196.6	198.9	2.3	1.69	3.89
RXDD105	Paddy's Lodes	DD	234.68	235.07	0.39	0.62	0.24
RXDD106	Paddy's Lodes	RC	81	82	1	1.21	1.21
RXDD106	Paddy's Lodes	RC	107	108	1	0.64	0.64
RXDD106	Paddy's Lodes	DD	264.25	266.67	2.42	15.44	37.36
RXDD106	Paddy's Lodes	DD	389.68	392.5	2.82	1.23	3.47
RXDD107	Paddy's Lodes	RC	98	99	1	20.11	20.11
RXDD107	Paddy's Lodes	RC	111	114	3	16.71	50.13
RXDD107	Paddy's Lodes	DD	238	238.64	0.64	0.51	0.33
RXDD107	Paddy's Lodes	DD	241	241.37	0.37	2.75	1.02
RXDD108	Paddy's Lodes	DD	297	305.26	8.26	1.52	12.56
RXDD108	Paddy's Lodes	DD	357.46	359.36	1.9	6.75	5.70

Minimum significant intercept is 1m @ 0.5g/t Au, maximum 1m continuous internal dilution

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. 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.</i>	<p>RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Sampling of RC holes was undertaken by collecting 1m cone split samples at intervals.</p> <p>Diamond drill hole core size is HQ at the start of the hole, changing to NQ2 in competent rock with NQ2 size diameter through the mineralisation. Sampling of diamond holes was by cut half core as described further below.</p> <p>Drill holes were generally angled at -60° towards grid northeast (but see Table for individual hole dips and azimuths) to intersect geology as close to perpendicular as possible.</p> <p>A handheld XRF instrument was used assist in geological logging.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drillhole locations were picked up by differential GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.
	<i>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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information</i>	<p>RC drillholes were sampled on 1m intervals using a cone splitter. A nominal 3-4kg sample is taken and analysed for gold by Fire Assay 50g (FA50).</p> <p>Diamond core is HQ and NQ2, however dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.3 m up to a maximum of 1.2 m. The diamond core was cut in half, with one half sent to the lab and one half retained. The sample was analysed for gold by Fire Assay 50g (FA50).</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i>	Drilling technique was Reverse Circulation (RC) and diamond core (DD). The RC hole diameter was 140mm face sampling hammer.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	RC drill recoveries were high (>90%).
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Samples were visually checked for recovery, moisture and contamination and notes made in the logs.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	There is no observable relationship between recovery and grade, and therefore no sample bias.
Logging	<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>	<p>Detailed geological logs have been carried out on all RC, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample).</p> <p>Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database.</p> <p>The geological data would be suitable for inclusion in a Mineral Resource estimate.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drill core was cut in half on site using a core saw. Samples were collected from the same side of the core where possible, preserving the orientation mark in the kept core half. If no orientation line was possible a cut line was used on the core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<p>The sample preparation followed industry best practice.</p> <p>Fire Assay samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.</p>
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
	<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>	For RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. No diamond core field duplicates were taken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique involved Fire Assay 50g. Lab XRF was completed on the pulps for the diamond core samples.
	<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>	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Senior personnel from the Company have visually inspected mineralisation within significant intersections.
	<i>The use of twinned holes.</i>	No twinned holes to date.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations have been made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole locations have been established using a differential GPS with an accuracy of +/- 0.3m.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, zone 50 for easting, northing and RL.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	The topography of the area is relatively flat and has been surveyed during the mining period by the mine survey team. The Competent Person considers that the surface is suitable for this MRE
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	RC and diamond drill hole spacing varies 40-200 metres between drill sections, with some areas at 40 metre drill section spacing. Down dip step-out distance varies 20-100 metres.
	<i>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.</i>	Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between. For RC samples, 1m samples were completed for all holes. No composites were taken.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The mineralisation strikes generally WNW and dips to the SW at approximately -60 degrees. The drill orientation was 065 and -60 dip. Drilling is believed to be generally perpendicular to strike.
	<i>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.</i>	No sampling bias is believed to have been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For the majority of samples these bags were transported directly to the assay laboratory by the Company. In some cases, the sample were delivered by a transport contractor the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have yet been completed.

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Youanmi mining centre which comprises the leases: M57/51, M57/75, M57/97, M57/109, M57/135, M57/160A, M57/164, M57/165, M57/166 and M57/167 is 100% owned by Rox Resources.
	<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>	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Significant previous exploration has been carried out throughout the project by various companies, including AC/RAB, RC drilling and diamond drilling</p> <p>1971-1973 WMC: RAB, RC and surface diamond drilling</p> <p>1976 Newmont: 10 surface diamond drillholes (predominantly targeting base metals).</p> <p>1980-1986 BHP: RAB, RC and surface diamond drilling (predominantly targeting base metals).</p> <p>1986-1993 Eastmet: RAB, RC and surface diamond drilling.</p> <p>1993-1997 Goldmines of Australia: RAB, RC and surface diamond drilling. Underground mining and associated underground diamond drilling.</p> <p>2000-2003 Aquila Resources Ltd: Shallow RAB and RC drilling</p> <p>2004-2005 Goldcrest Resources Ltd: Shallow RAB and RC drilling; data validation.</p> <p>2007- 2013 Apex Minerals NL: 9 diamond holes targeting extensions to the Youanmi deeps resource.</p>

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Youanmi Project straddles a 40km strike length of the Youanmi Greenstone Belt, lying within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The greenstone belt is approximately 80km long and 25km wide, and incorporates an arcuate, north-trending major crustal structure termed the Youanmi Fault Zone. This structure separates two discordant greenstone terrains, with the stratigraphy to the west characterised by a series of weakly deformed, layered mafic complexes (Windimurra, Black Range, Youanmi and Barrambie) enveloped by strongly deformed, north-northeast trending greenstones.</p> <p>Gold mineralisation is developed semi-continuously in shear zones over a strike length of 2,300m along the western margin of the Youanmi granite.</p> <p>Gold is intimately associated with sulphide minerals and silicates in zones of strong hydrothermal alteration and structural deformation. Typical Youanmi lode material consists of a sericite-carbonate- quartz- pyrite- arsenopyrite schist or mylonite which frequently contains significant concentrations of gold, commonly as fine, free gold particles in the silicates, occluded in sulphide minerals and in solid solution in arsenopyrite. The lodes contain between 10% and 25% sulphide, the principal species being pyrite (10% to 20%) and arsenopyrite (1% to 5%).</p> <p>There are a series of major fault systems cutting through the Youanmi trend mineralisation that have generated some significant off-sets.</p> <p>The Youanmi Deeps project area is subdivided into three main areas or fault blocks by cross-cutting steep south-east trending faults; and these are named Pollard, Main, and Hill End from south to north respectively.</p> <p>Granite hosted gold mineralisation occurs at several sites, most notably Grace and the Plant Zone Prospects. Gold mineralization occurs as free particles within quartz-sericite altered granite shear zones.</p> <p>The Commonwealth-Connemarra mineralised trend is centred 4km northwest of the Youanmi plant. The geology comprises a sequence of folded mafic and felsic volcanic rocks intercalated with BIF and intruded by granite along the eastern margin. Gold mineralisation is developed over a 600m strike length, associated with a north trending and steeply west dipping shear zone that traverses the northwest trending succession.</p>

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> 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. 	Refer to drill results Table/s and the Notes attached thereto.
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.5g/t Au was applied for RC and diamond core.</p> <p>Mineralisation over 0.5g/t Au has been included in aggregation of intervals for RC and diamond core.</p> <p>No metal equivalent values have been used or reported.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	The mineralisation strikes generally WNW and dips to the west at approximately -60 degrees. Drill orientations are usually 060 degrees and -60 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text), reported intercepts approximate true width.
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.	Refer to Figures and Table in the text.
Balanced reporting	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.	Representative reporting of both low and high grades and widths is practiced.

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<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>	All meaningful and material information has been included in the body of the announcement.
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.