



ASX Announcement: 22 December 2021

RC DRILLING EXTENDS EVERMORE TO THE NORTH-EAST

Resource extension drilling returns a high-grade intercept of 21m @ 1.7g/t Au within the high-priority granodiorite contact zone between the Evermore and Whistler deposits

HIGHLIGHTS

- Reverse Circulation (RC) drilling has confirmed strong potential to further expand the current 67,000oz Inferred Mineral Resource at the Evermore deposit¹, with high-grade mineralisation intersected to the north-east, outside the existing Resource area
- Drilling to test for north-eastern extensions of Evermore around the “nose” of the Montague Granodiorite toward the Whistler deposit returned:
 - GRC717: 21m @ 1.7g/t Au from 132m including 2m @ 9.3g/t Au
- In addition, step-out drilling to extend the main Evermore structure to the north intersected:
 - GRC718: 8m @ 1.8g/t Au from 42m
- All holes drilled are located outside the current Mineral Resource envelope.
- Mineralisation appears to continue around the margin of the Montague Granodiorite towards the Whistler deposit (120,000oz Au Inferred Resource²).
- The North-west Margin of the Montague Granodiorite continues to demonstrate the characteristics of a major gold system, representing an exciting exploration target.
- RC drilling in 2022 will continue Gateway’s strategy of identifying and testing advanced targets within 5km of the Montague Granodiorite.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to advise that shallow Reverse Circulation (RC) drilling at the Evermore deposit, part of its 1,000km² Gidgee Gold Project in the Murchison District of Western Australia, has confirmed strong potential to further increase the recently announced 67,000oz Au maiden Inferred Mineral Resource Estimate.

The drilling program was undertaken in September to test the northern and north-eastern extents of the Evermore deposit, which was discovered by Gateway in 2020. The drilling focused both on extending the main host shear at Evermore to the north, as well as testing for extensions around the “nose” of the Montague Granodiorite towards the Whistler deposit (120,000oz Inferred Resource) to the east (Figure 1).

Results from both areas returned strong gold mineralisation, particularly to the north-east along the margins of the granodiorite where a broad intercept of 21m @ 1.7g/t Au from 132m was returned from hole GRC717.

Management Comment

Gateway’s Managing Director, Mr Mark Cossom, said: “This is a very exciting outcome coming hard on the heels of our recently-announced 67,000oz maiden Mineral Resource Estimate for the Evermore deposit.

¹ 1,319,000t @ 1.6g/t for 67,000oz Inferred. See ASX announcement dated 14 December 2021.

² 1,700,00t @ 2.2g/t for 120,000oz Inferred. See ASX announcement dated 3 October 2019.

“The initial assays from this drill program indicate compelling potential to rapidly extend the current Evermore Resource to the north-east along the margin of the Montague Granodiorite contact, as well as along the shear zone to the north.

“We are particularly excited by the opportunity to further test the granodiorite contact between Evermore and Whistler. This granodiorite contact zone hosts all our existing gold deposits at Gidgee, and this relatively untested area, which sits between two known gold deposits, represents a high-priority exploration target.

“We’ll be back on the ground in early 2022 to kick off our next round of drilling, targeting Evermore as well as other priority targets with near-term Resource potential.”

The new results extend the footprint of the Evermore deposit, being located outside the recent maiden Mineral Resource Estimate announced on 14 December 2021.

The drill program comprised a total of six holes for 770m of RC drilling completed on two separate drill sections. One section was drilled on a north-south orientation and was designed to test the “nose” of the granodiorite dome between Evermore and Whistler. The second, orientated east-west, was drilled to step-out 50m north of the previous extents of drilling to test the main moderately-dipping shear structure at Evermore (Figure 3).

The Evermore deposit was discovered by Gateway in 2020 by systematically drill-testing the north-western margin of the Montague Granodiorite dome between the 163,000oz Indicated and Inferred Montague-Boulder deposit³ and the 120,000oz Inferred Whistler deposit⁴.

This initial RC drilling, which successfully intersected mineralisation over approximately 1.2km at Evermore, was used to underpin the recently announced maiden 67,000oz Inferred Resource at Evermore⁵, while also indicating that the mineralisation remained open to the north.

Following the completion of the Resource drilling, the focus shifted to test for extensions of the mineralisation further to the north-east, around the “nose” of the granodiorite dome, toward the Whistler deposit.

Diamond drilling completed by Gateway in 2021, part-funded by the WA Government’s Exploration Incentive Scheme, indicated that the northern end of the granodiorite dome is plunging steeply to the south. As such, a section of RC holes orientated from south to north were drilled to adequately test this “nose” area. Excitingly, drilling intersected silicified and bleached granodiorite with trace pyrite-chalcopyrite sulphides, with significant intersections returned of:

- **GRC717: 21m @ 1.7g/t Au from 132m including 2m @ 9.3g/t Au; and
 3m @ 1.1g/t Au from 163m (EOH)**

The entire northern end of the Montague Granodiorite remains an exciting exploration target, being a prime geological setting immediately proximal to two established gold deposits, and with the majority of drilling being shallow and orientated in an east-west direction. Further drilling to expand on this intersection will be undertaken in early 2022.

In addition, a series of RC holes were drilled to step-out to the north of the previous limit of drilling on the main Evermore host structure. These holes were designed to scope the potential for shallow strike extensions to the current 67,000oz Inferred Resource. These holes successfully intersected the moderately west-dipping, biotite-altered shear zone within the western basalt sequence, and returned a significant oxide zone intersection of:

- **GRC718: 8m @ 1.8g/t Au from 42m**

As illustrated in Figure 2, this intersection opens the northern strike extent of the Evermore deposit, where no drilling has been undertaken to sufficient depth to test for mineralisation (Figure 2). Further drilling to test the strike potential of the Evermore deposit will be undertaken in early 2022.

A full table of significant intersections is included in Table 1 of this release, with details of the drilling provided in the JORC (2012) Table 1 included as an appendix.

³ 3,078,000t @ 1.7g/t for 163,000oz. See ASX announcement dated 14 December 2021.

⁴ 1,700,00t @ 2.2g/t for 120,000oz Inferred. See ASX announcement dated 3 October 2019.

⁵ 1,319,000t @ 1.6g/t for 67,000oz Inferred. See ASX announcement dated 14 December 2021.

Exploration Forward Planning

Preparations are underway for the re-commencement of exploration field activities in early 2022. Field programs have been designed to continue executing Gateway's strategy of systematically testing targets within 5km of the Montague Granodiorite dome and its existing Mineral Resources (Figure 4).

A comprehensive drill campaign is scheduled to commence at the beginning of February 2022, which will comprise both RC and air-core programs designed to evaluate the near-term Mineral Resource potential of key targets including:

- Julias/Flametree – Systematic RC drilling of established shallow oxide mineralisation.
- Monarch – Maiden RC testing of an exciting 5.8km long gold-in-soil anomaly associated with historical underground workings and outcropping quartz veins of up to 18.7g/t Au⁶.
- Kashmir – Follow-up RC drilling of this 2.5km long anomaly immediately north of the 204,000oz Howards deposit owned by Horizon Gold Ltd (ASX: HRN).
- Evermore – Additional RC drilling to test the northern and eastern extensions reported in this release, as well as in-fill areas of the Evermore deposit where existing data density is insufficient for estimation of a JORC (2012) Mineral Resource.
- Julias North-east – Systematic air-core drilling directly along strike of the Julias mineralisation, where no drilling has historically been completed.
- Monarch South – Comprehensive air-core drilling to evaluate the southern extents of the Monarch system, where transported overburden has made soil sampling ineffective.

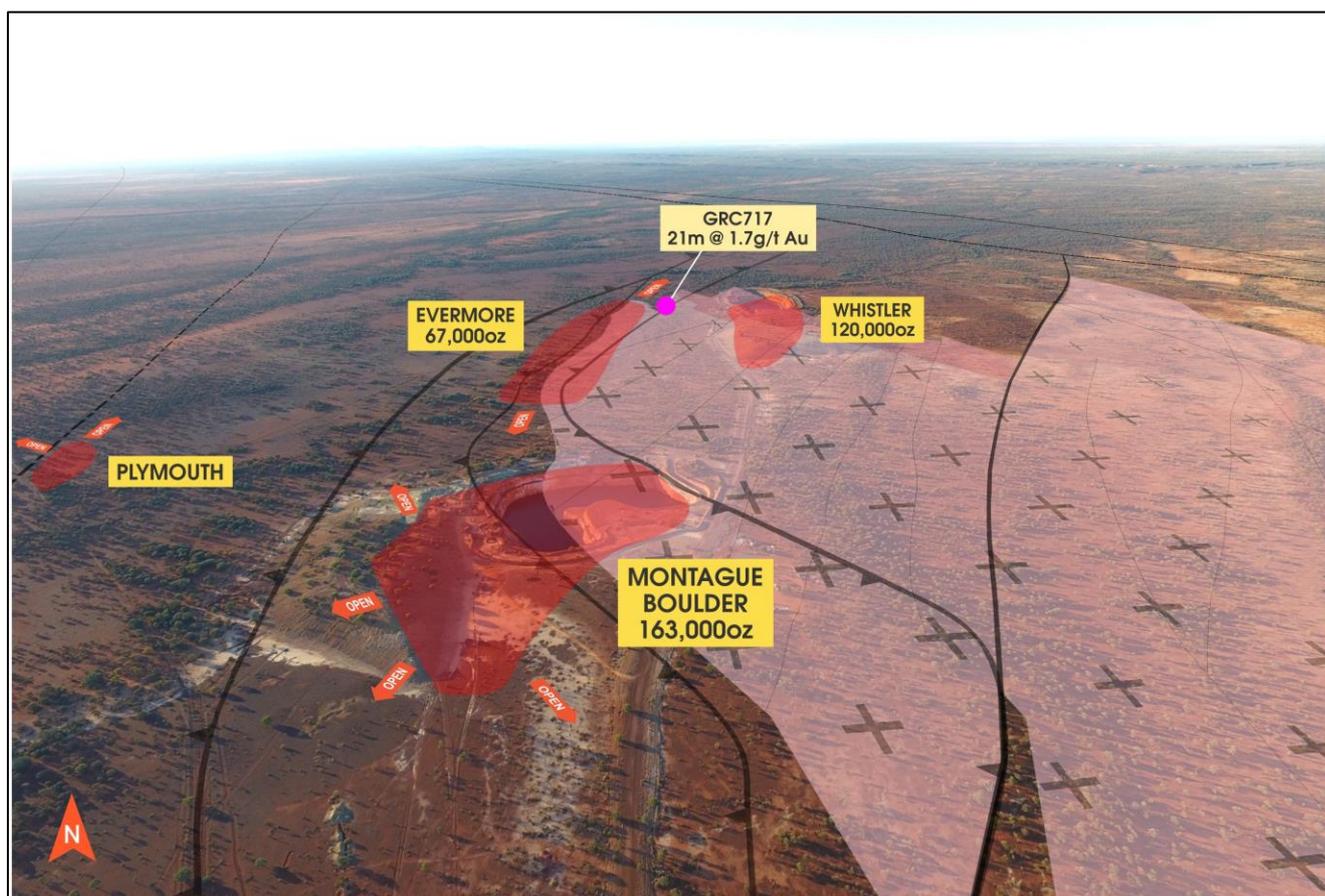


Figure (1): Oblique view towards north showing the “nose” of the Montague Granodiorite dome, highlighting the existing Montague-Boulder, Evermore and Whistler deposits and recent drill intersections.

⁶ See ASX Release dated 26 August 2021.

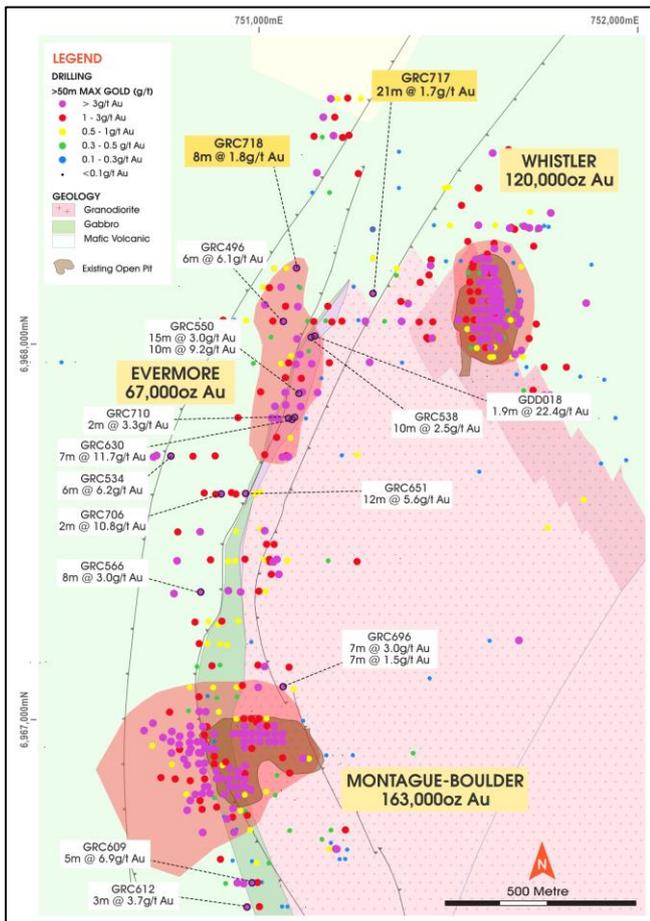


Figure (2): Evermore North recent RC drilling and significant intercepts.

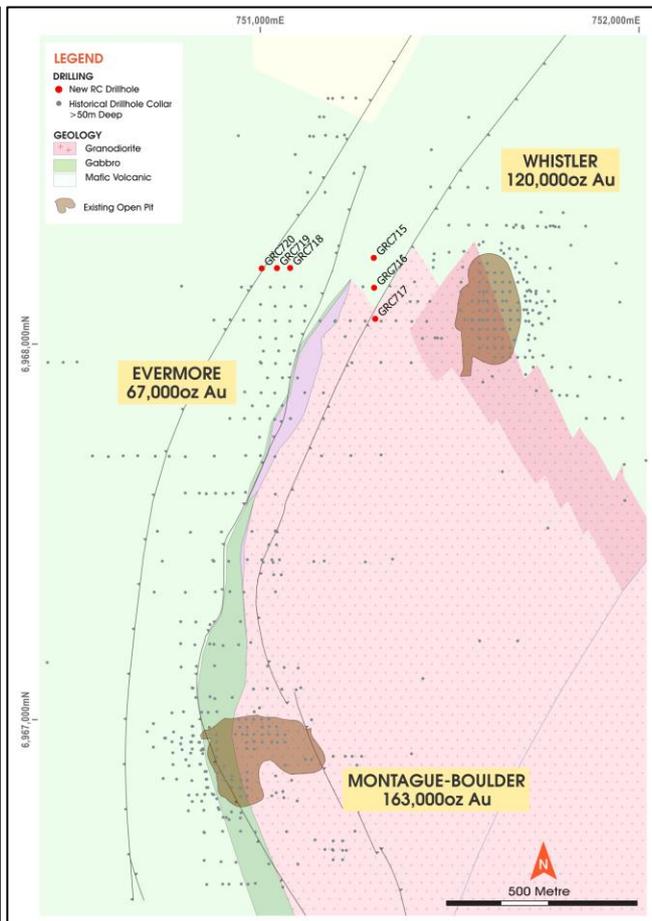


Figure (3): Evermore North RC drilling location plan.

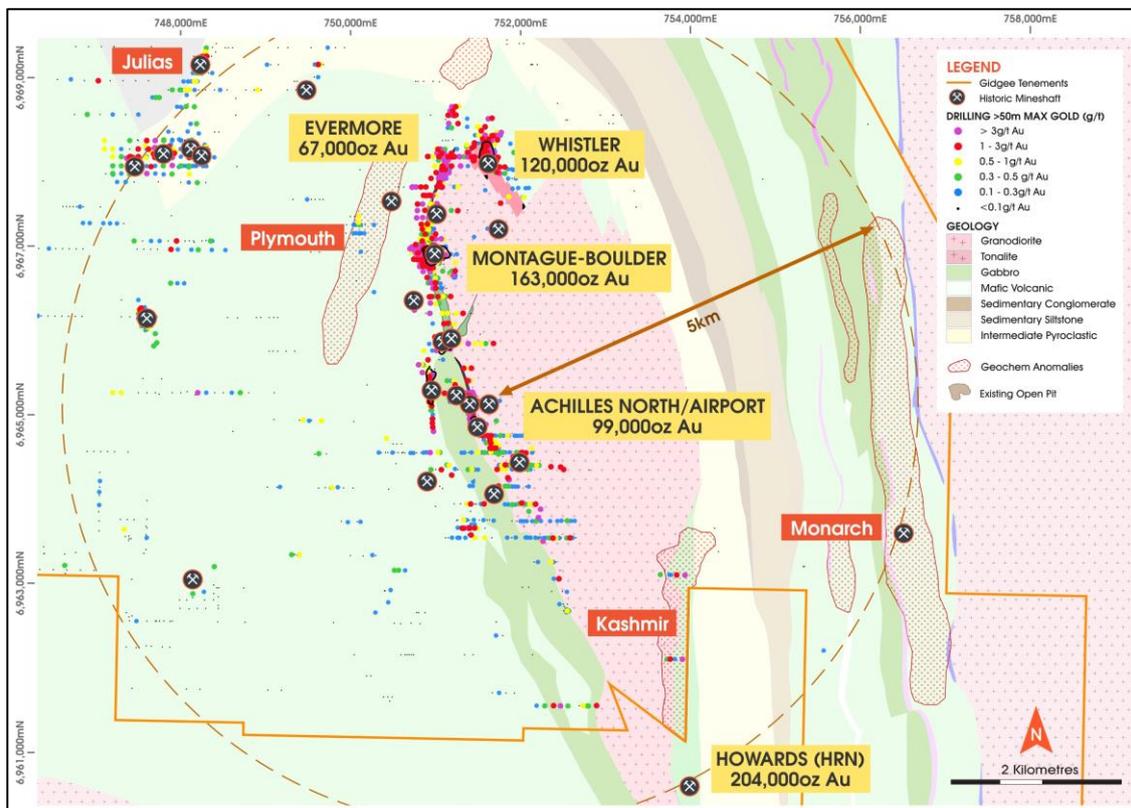


Figure (4): Montague Granodiorite dome target locations.

This released has been authorised by:

Mark Cossom
Managing Director

For and on behalf of
GATEWAY MINING LIMITED

Competent Person Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Stuart Stephens who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Geoscientists. Mr Stephens owns options in Gateway Mining Ltd. Mr Stephens has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stephens consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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TABLE (1): EVERMORE NORTH RC DRILLING SIGNIFICANT INTERCEPT TABLE

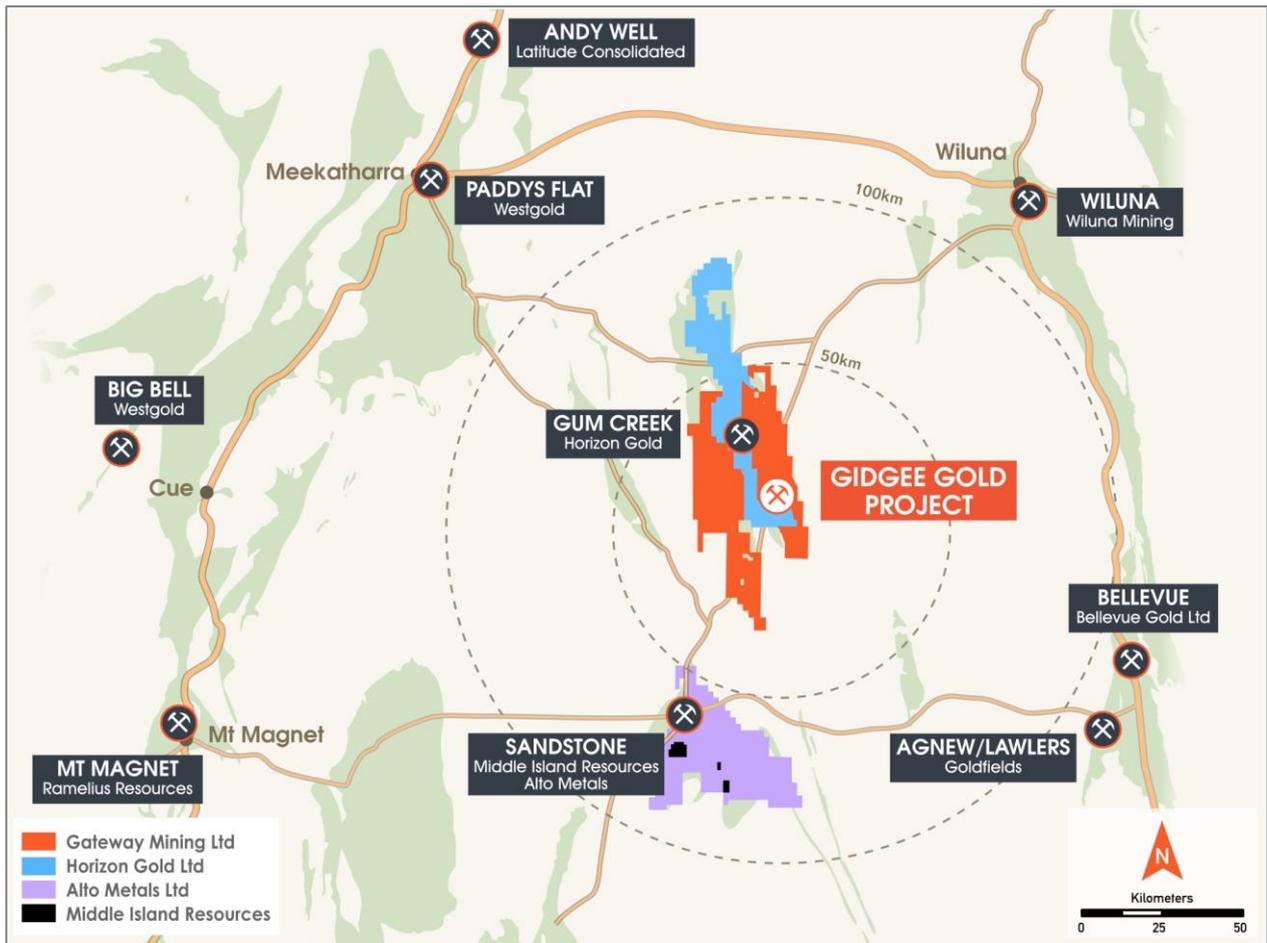
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GRC715	751300	6968227	513	180	-60/000				NSA	
GRC716	751300	6968147	513	168	-60/000				NSA	
GRC717	751303	6968064	512	168	-60/000	132	153	21	1.7	inc 2m @ 9.3g/t Au
						163	166	3	1.1	Mineralisation at base of hole
GRC718	751079	6968200	514	70	-60/90	42	50	8	1.8	
GRC719	751044	6968199	514	84	-60/90				NSA	
GRC720	751004	6968199	514	100	-60/90				NSA	

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Samples are 1m in length
- Significant intersections are calculated based on a minimum of 1m greater than 1.0g/t Au with a maximum of 6m of internal dilution
- Au assayed by 50g Fire Assay with AAS finish at ALS Laboratories Brisbane and Perth
- NSA – No Significant Assay

APPENDIX (1)

About the Gidgee Gold Project



Gidgee Gold Project Tenement Location Diagram

APPENDIX (2): EVERMORE NORTH DRILLING SEPTEMBER 2021

JORC Code, 2012 Edition

Table 1

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"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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 pulverized 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> 	<ul style="list-style-type: none"> • RC drilling (GRC prefix) - 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a Metzke cone splitter, with the 1m split for assay collected in a calico bag. • The bulk reject from the sample was collected in wheelbarrows and dumped into neat piles on the ground. • RC Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.
Drilling techniques	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • RC – Challenge Drilling drill rig was used. The rig consisted of a truck mounted RC rig with on board compressor, an on board Booster, and a truck mounted auxiliary compressor.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries. • The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • From the collection of recovery data, no identifiable bias exists.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</i> 	<ul style="list-style-type: none"> • RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure.

Criteria	JORC Code explanation	Commentary
	<p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded. Logging is both qualitative and quantitative or semi quantitative in nature.
Sub-sampling Techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone. The QC procedure adopted through the process includes: <ul style="list-style-type: none"> Field duplicates were collected at a rate of 1:50, these were collected during RC drilling at the same time as the primary sample. OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations. 0.8-3kgs of sample was submitted to the laboratory. Samples oven dried then pulverized in LM5 mills to 85% passing 75micron. All samples were analysed for Au using the Au-AA26 technique which is a 50g lead collection fire assay.
Quality of assay data and Laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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> 	<ul style="list-style-type: none"> Drill samples were submitted to ALS (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. Due to industry-wide pressure on fire-assay capacity, some prepped samples were transported to ALS Brisbane for fire assay. RC Field duplicates were collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Drilling results are cross checked by company geologists. Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally. All data is stored within DataShed SQL Database.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral</i> 	<ul style="list-style-type: none"> Initial drill hole location is initially recorded with a handheld Garmin GPS (+/- 3m). A Reflex EZ North Seeking Gyro is used to record the deviation of the drill

Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>holes (+/- 1deg). All collars were surveyed post-drilling utilising RTK-GPS.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Refer to tables within text for data spacing. • Holes drilled within this program are not considered to be of suitable data spacing. for use in an Inferred Mineral Resource estimation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • The drilling was orientated perpendicular to the perceived strike of the mineralised structures, with holes testing east-dipping structures drilled to the west, and holes testing south dipping structures drilled to the north. Inclined holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Calico samples are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Drilling results are cross checked by company geologists.

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"> • <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> • <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> 	<ul style="list-style-type: none"> • E57/888 is held under Gateway Mining Ltd 100%. • No Native Title claims are lodged over the tenements.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies. • Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Duluth Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued). • At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). • The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the

Criteria	JORC Code explanation	Commentary
		<p>Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006.</p> <ul style="list-style-type: none"> Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gateway's Gidgee Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies. Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release. Historic intersections mentioned in this release have been previously released by Gateway in various ASX releases, which can be accessed on the Gateway Mining Ltd website.
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Significant intersections are calculated as a minimum of 1m greater than 1.0g/t Au with a maximum of 4m of internal dilution. No high-grade cut-off has been applied.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
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'). 	<ul style="list-style-type: none"> The drilling was orientated perpendicular to the perceived strike of the mineralised structures targeted. Inclined RC holes (-60°) are perpendicular to the dip of the mineralised structure creating minimal sampling bias.
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. 	<ul style="list-style-type: none"> Appropriate maps are included in the announcement.
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. 	<ul style="list-style-type: none"> The accompanying document is considered to be a balanced report with a suitable cautionary note.
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. 	<ul style="list-style-type: none"> The area has been covered by detailed ground gravity and airborne magnetic surveys. The Montague Dome system was recently covered by a systematic fine-fraction soil sampling program which highlighted a series of anomalies corresponding to the mineralisation intercepted by this drilling.
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. 	<ul style="list-style-type: none"> Further step-out RC drilling is planned to the north.