ASX Announcement (ASX : OBM) 26 May 2020

Davyhurst Gold Project - Ore Reserve Update

Riverina, Missouri, Sand King Open Pits & Golden Eagle Underground

HIGHLIGHTS:

- **Davyhurst Gold Project Ore Reserves increase by 60% to 330,000 oz Au**
  - **Maiden Ore Reserve for Riverina open pit of 81,000 oz Au**
  - **Maiden Ore Reserve for Golden Eagle underground of 16,000 oz Au**
  - **Missouri Ore Reserve up 8% to 130,000 oz Au from 120,000 (October 2019)**
  - **Sand King Ore Reserve up 18% to 110,000 oz Au from 93,000 (October 2019)**
- **Ore Reserve calculated at a gold price of A$2,100/oz Au**
- **Waihi and Callion open pit and Riverina underground Ore Reserve studies being finalised**
- **Feasibility Study on schedule for completion in June 2020**

Ora Banda Mining Limited (ASX:OBM) ("Ora Banda", "Company") is pleased to declare a combined JORC (2012) Probable Ore Reserve for four key ore deposits (Riverina, Missouri and Sand King open pits, and Golden Eagle underground) at its Davyhurst Gold Project ("DGP" or "Project") of

- **4.4 Mt @ 2.4 g/t Au for 330,000 gold ounces (Table 1)**

This Ore Reserve was calculated at a gold price of A$2,100 / oz Au.

Mining studies for Ora Banda's Waihi and Callion open pit as well as an underground extension to Riverina (below the proposed open pit) are also nearing completion, and reserve updates for these prospects are planned to be included in the Ore Reserve Statement underpinning the Company's definitive feasibility study (DFS) scheduled for completion in June 2020.

The Davyhurst Gold Project is located approximately 120 km northwest of Kalgoorlie and comprises: (i) a 1.2 Mtpa gold processing plant, (ii) fully permitted mining licenses, (iii) 160-person fully-equipped accommodation facility, and (iv) full complement of supporting infrastructure including RAV-10 rated haul roads, tailings dam and water extraction rights from two established borefields.

This update increases gold reserves by 60% compared to the 2019 ore reserve estimate of 2,800,000 t @ 2.3 g/t Au for 210,000 ounces (*ASX Announcement dated 30 October 2019)*. The difference is due to the inclusion of maiden Ore Reserves for the Riverina open pit and Golden Eagle underground and a 12% increase in the open pit Ore Reserve for Missouri and Sand King open pits. The conversion of Measured and Indicated Mineral Resource to Ore Reserves across the four deposits is 55%, up from 43 % in the 2019 estimate.

Ora Banda Managing Director, David Quinlivan, said: *"The Company is pleased to update the market on the Ore Reserves for the Davyhurst Gold Project as we progress toward the completion of the DFS. The development of reserves for Waihi and Callion open pit and Riverina underground is continuing and we look forward to delivering these and the full results of a robust DFS in the near future."*

Table 1: Ore Reserves by deposit

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL [1]		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King [2,3,4,5]	-	-	1,300	2.6	1,300	2.6	110
Missouri [2,3,4,5]	-	-	1,600	2.6	1,600	2.6	130
Riverina [2,3,4,5]	-	-	1,400	1.8	1,400	1.8	81
Golden Eagle [2,6,7]	-	-	130	3.8	130	3.8	16
TOTAL	**-**	**-**	**4,430**	**2.4**	**4,430**	**2.4**	**330**

Notes:

1. *The table contains rounding adjustments to two significant figures and does not total exactly.*
2. *This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.*
3. *For the open pit Ore Reserve dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 46% at Missouri, 31% at Sand King and 23% at Riverina all of which was applied at zero grade. The lower dilution at Riverina reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade.*
4. *The Open Pit Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.62 g/t to 0.69 g/t Au and are based on a price of A$2100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%.*
5. *Approximately 100,000 t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to current uncertainty surrounding metallurgical recovery. Test work results are pending and this material is expected to be upgraded for the DFS.*
6. *The underground Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 28% with an average grade of 0.36 g/t Au.*
7. *The underground Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.6 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A$2100 per ounce and allow for process recovery of 92%.*

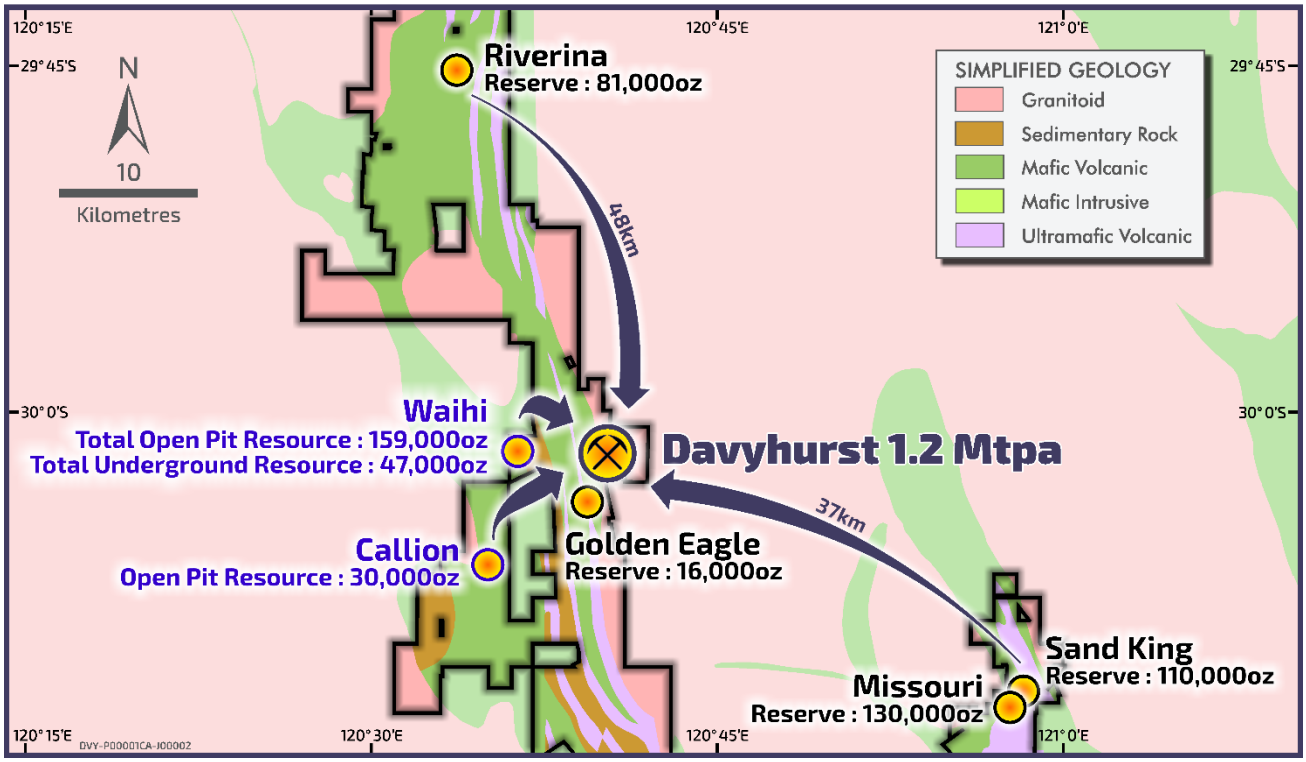

Figure 1 – Deposit Locations

Ore Reserve Estimation: Summary Information as required under Australian Securities Exchange (ASX) Listing Rules 5.9.1

1. Mineral Resources

The Mineral Resource Statement for Riverina, Sand King, Missouri and Golden Eagle is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition, and is summarised in Table 2 with further details provided in Appendix 1.

Table 2: Mineral Resource Estimates

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	-	-	247	4.1	146	3.4	**393**	**3.9**	**49**
RIVERINA AREA	136	1.7	2,964	1.8	763	3.8	**3,863**	**2.2**	**276**
SAND KING	-	-	1,690	3.5	826	3.7	**2,516**	**3.5**	**286**
MISSOURI	-	-	1,824	3.4	275	3.4	**2,098**	**3.4**	**228**
	#REF!		#REF!						
Total	**136**	**1.7**	**6,700**	**2.8**	**2,000**	**3.7**	**8,900**	**2.9**	**840**

Notes

1. *All Mineral Resources were prepared and classified in accordance with the JORC Code 2012.*
2. *Mineral Resources for Riverina, Sand King and Missouri have been re-estimated using Local Uniform Conditioning (LUC) models for the open pit component and Ordinary Kriged (OK) models for the underground component (see sections below). Updated Mineral Resources have not been announced to date as there is no material change in the estimates.*
3. *The table contains rounding adjustments and may not total exactly.*
4. *Cut off grades used for reporting the Mineral Resources are: Sand King 0.5 g/t Au; Missouri 0.5 g/t Au; Riverina 0.5 g/t Au and Golden Eagle 2.0 g/t Au.*

All Measured and Indicated Mineral Resources within the pit envelopes were included in the Probable Ore Reserve estimate, where the resource exceeded the economic cut-off grade, following the application of mining dilution and ore loss modifying factors. Any Inferred Mineral Resource contained within the mine plan was treated as waste with zero grade.

Golden Eagle was estimated using Ordinary Kriging (OK), with parameters suited to underground mining. Open-pit Mineral Resource Estimates (i.e. Sand King, Missouri and Riverina) were re-estimated using Localised Uniform Conditioning (LUC) estimation, to produce recoverable resources estimates to assist with selectivity and mine planning for each deposit. This approach estimates the grade distribution for blocks that are small, relative to the available data spacing. LUC produces selective mining unit (SMU) scale block grade estimates from relatively wide spaced drilling without over smoothing. Ordinary Kriging (OK) is a linear estimation method that can produce a smoother grade distribution if the informing data is variable and positively skewed, and if data spacing (drilling) is relatively wide. The gold grade distributions from Sand King, Missouri and Riverina deposits are all highly variable and positively skewed thus suited to the LUC estimation method. The LUC models were the basis for all subsequent open-pit Ore Reserves at Riverina, Sand King and Missouri.

LUC resource estimates were completed by OBM with specialised geostatistical guidance and support from mining industry consultants, CSA Global Pty Ltd (CSA). OBM defined the parameters required for Ordinary Krige ('OK') estimates, including domain selection, gold assay composites and estimation parameters. OBM provided CSA with the input composites, OK block models for both the panel/parent and SMU scale estimates, and all adopted estimation parameters and domaining selections. This ensured that the same parameters

could be carried through to generate valid LUC estimates for each of the deposits. LUC estimates are conditioned to the OK panel estimates, preserving the metal content.

The LUC estimate results were reviewed by OBM and were not announced as they are not materially different to the original OK estimates. With reference to the requirements of ASX Listing Rule (LR) 5.8.1, OBM refers the reader to ASX announcements from 8 April 2020, 2 December 2019, 15 December 2016 and 3 January 2017 where the information that is relevant to the Golden Eagle, Riverina, Missouri and Sand King Mineral Resource estimate (MRE) are still valid and applicable. Additionally, the following points pertinent to ASX LR 5.8.1 in relation to the LUC estimates are listed below:

LUC Estimation Methodology

Riverina

Ore lode wire frames were interpreted based on a 0.5 g/t Au cut-off grade guided by the presence and intensity of quartz veining, alteration and sulphides. The 0.5 g/t Au value is indicative of the onset of mineralisation at the margins of shear zones. Grade continuity is preserved at the 0.5 g/t Au cut-off grade.

One metre composite gold assay samples were used as the majority of raw samples are at this length.

Gold grade top cuts were applied on a lode by lode basis to reduce the disproportionate influence of a small number of very high-grade assays. Top cuts varied from 8 g/t to 35 g/t Au.

Spatial continuity was defined using variography based on the top-cut composites. Data was transformed into Gaussian space where spatial structures were defined before back transforming into real space for use in the estimation. OK block model and LUC panel/parent block sizes are 2 mE x 10 mN x 10 mRL. LUC SMU size is 2 mE x 5 mN x 2.5 mRL such that eight (8) SMU's constitute a panel.

Kriging Neighbourhood Analysis (KNA) was used to define the estimation neighbourhood. Parameters defined by KNA include optimal block size, search distances, minimum and maximum samples and discretisation. Estimation was completed in four runs, each with less restrictive search and minimum sample parameters. A four-sector estimation approach was adopted to ensure informing samples are relatively evenly spread around the block being estimated.

Oxidation was applied based on digital terrain model (DTM) surfaces derived from the geological logging of the oxidation profile. Values of 1.9 t/m^3, 2.5 t/m^3 and 2.9 t/m^3 were applied to oxide, transitional and fresh ores, respectively.

The block model was depleted using updates topography surfaces, inclusive of surface mining as at the end of June 2008 when mining ceased. Underground mining at Riverina is represented by ore drives on five levels and associated stoping. The ore drives and recorded stope areas were wireframed and used as a "cookie-cutter" to deplete the block model for historical mining.

Sand King

Ore lode wireframes were interpreted based on a nominal 1 g/t Au cut-off and influenced by the presence and intensity of quartz veining and biotite-rich alteration. Occasionally, in historic logging, wider intervals of biotite alteration were noted as having little or no grade. Here the intensity of alteration helped to determine the boundary of the mineralised lode. Grade continuity was preserved at the relatively high cut-off grade.

One metre composite gold assay samples were used as the majority of raw samples are at this length. Only composite samples within wireframed mineralisation domains were used in the estimation.

The domain statistics for gold assays exhibit some grades up to 184 g/t Au, and the variability (nugget effect) is generally high. To reduce the influence of a small number of very high-grade assays, top-cutting was applied on a domain basis. Top-cut values were determined from disintegration analysis of the grade probability curves and visual inspection of the histograms.

Spatial continuity was defined using variography based on the top-cut composites. The defined parameters were used in the estimation. The parameters from modelled ore lodes were applied to ore lodes which had insufficient data and or poorly structured variograms.

KNA was used to define the estimation neighbourhood. Parameters defined by KNA include optimal block size, search distances, minimum and maximum samples and discretisation. Estimation was completed in four runs, each with less restrictive search and minimum sample parameters. A four-sector estimation approach was adopted to ensure informing samples are relatively evenly spread around the block being estimated.

OK block model and LUC panel/parent block sizes are 10 mE x 4 mN x 10 mRL. LUC SMU size is 5 mE x 2 mN x 2.5 mRL such that 16 SMU's constitute a panel.

Oxidation was applied based on DTM surfaces derived from the geological logging of the oxidation profile. Values of 1.8 t/m^3, 2.48 t/m^3 and 2.9 t/m^3 were applied to oxide, transitional and fresh ores, respectively.

The block model was depleted for surface mining using topographic surfaces inclusive of surface mining as at the end of September 2018.

Missouri

Ore lode interpretation is done at a nominal 1 g/t cut-off. The presence of quartz veining and biotite alteration are the distinguishing visual controls on ore during mining. Intervals with the presence of biotite alteration and sulphides indicated by geological logging were included in wireframes even at lower grades. Grade continuity was preserved at the relatively high cut-off grade.

One metre composite gold assay samples were used as the majority of raw samples are at this length. Only composite samples within wireframed mineralisation domains were used in the estimation.

The domain statistics for gold assays exhibit some grades up to 204 g/t Au and the variability is generally high. To reduce the influence of a small number of very high-grade assays, top-cuts were applied on a domain basis. Top-cut values were determined from disintegration analysis of the grade probability curves and visual inspection of the histograms. Approximately 20% of defined mineralisation lodes were affected by top-cuts.

Variography was done on top-cut composite assays from selected lodes to define spatial continuity. The defined parameters were used in the estimation. Parameters from lodes with well-structured semi variogram models were applied to domains with poorly structured models.

KNA was used to define the estimation neighbourhood. Parameters defined by KNA include optimal block size, search distances, minimum and maximum samples and discretisation. Estimation was completed in four runs, each with less restrictive search distance and minimum sample parameters. A four-sector estimation approach was adopted to ensure informing samples are relatively evenly spread around the block being estimated.

OK block model and LUC panel/parent block sizes are 10 mE x 10 mN x 5 mRL. LUC SMU size is 5 mE x 2 mN x 2.5 mRL such that 16 SMU's constitute a panel.

Oxidation was applied based on DTM surfaces derived from the geological logging of the oxidation profile. Values of 1.8 t/m^3, 2.4 t/m^3 and 2.8 t/m^3 were applied to oxide, transitional and fresh ores, respectively.

The block model was depleted for surface mining using topographic surfaces inclusive of surface mining as at the end of June 2008, when Missouri was last in operation.

Resource Classification

Riverina

The Riverina Mineral Resource is classified and reported in accordance with the JORC Code (2012). The Riverina mineralisation is sufficiently drilled to allow classification as Measured, Indicated or Inferred.

- Measured – Near surface areas defined by close spaced 5 mE x 5 mN RC grade control drilling
- Indicated – Areas with drill spacing up to approximately 20 mE x 20 mN and with reasonable confidence in the geological interpretation and grade continuity.
- Inferred – Areas with drill spacing in excess of 20 mE x 20 mN and where grade continuity is of lower confidence as defined by a lower sample density, even though geological continuity may be apparent.

Sand King

The Sand King Mineral Resource is classified in accordance with the JORC Code (2012). The classification categorises areas of the block model to reflect confidence in the geological framework and estimation quality. To avoid a mosaic of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either Indicated or Inferred. No portion of the Sand King model was accorded a Measured classification. Indicated resources are defined by:

- Good support from drilling, averaging a nominal 20 mN x 20 mE
- Areas where the estimation quality is reasonable, based on assessing estimation quality variables and total samples informing blocks.

Inferred resources are defined where there is a lower confidence in geological and grade continuity as defined by a lower concentration of drilling data. Inferred resources are defined by:

- Drill spacing is typically greater than 20 mN x 20 mE
- Areas where the estimation quality is lower, assessing estimation quality variables and total samples informing blocks.

Missouri

The Missouri Mineral Resource is classified in accordance with the JORC Code (2012).

Indicated resources are defined where there is reasonable confidence in the geological framework based on sufficient drilling, to define geological and grade continuity. Indicated resources are defined by:

- Good support from drilling, averaging a nominal 20 mN x 20 mE
- Confidence in mineralised lode interpretation
- Areas where the estimation quality is reasonable

Inferred resources are defined where there is a lower confidence in geological and grade continuity as defined by a lower concentration of drilling data. Inferred resources are defined by:

- Drill spacing is typically greater than 20 mN x 20 mE
- Areas where the estimation quality is lower

No portion of the Missouri MRE is classified as Measured.

Cut-off Grades

The portion of the LUC Mineral Resources within the A$2,400 per ounce pit shell were reported using a lower cut-off grade of 0.5 g/t Au to reflect potential exploitation by open cut mining methods.

The portions of the OK Mineral Resources that exist below the pit shell was reported using a 2 g/t lower cut-off grade, to approximate the incremental cut-off for narrow vein underground open stoping. The OK MRE is used to report underground Mineral Resources for each deposit as the LUC models at the SMU scale imply a selectivity that is unlikely to be achieved by underground mining methods.

Modifying Factors

Reasonable prospects for eventual economic extraction of the Mineral Resources was confirmed by applying a conceptual A$2,400/oz pit shell, which was generated using the LUC Mineral Resource block models for Sand King and Missouri. For Riverina, the conceptual A$2400/oz pit shell was derived from the Riverina OK Mineral Resource block model. A theoretical economic mining inventory was determined from the available Measured, Indicated and Inferred material within the unconstrained mineral resource. Pit slopes used in the conceptual optimisation were based on preliminary geotechnical assessment of each deposit. Allowance was made in the pit slopes for in-pit ramps. Mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in March 2020. Table 3 provides the average mining and processing costs, ore dilution and loss and process recoveries applied to the optimisations of each of the deposits.

The underground cut-off was based on an incremental mining cost of A$90/t of ore and a dilution estimate of 28%. With the exception of the underground cut-off, no other modifying factors were applied to the underground portion of the Mineral Resource in determining reasonable prospects for the mineralisation's eventual economic extraction.

Table 3: Modifying factors applied to the A$2,400/oz open pit optimisation studies

Modifying Factor	Riverina	Sand King	Missouri
Dilution (%)	23	31	46
Ore Loss (%)	5	5	5
Average Mining Cost (A$/t)	$4.20	$4.60	$5.10
Processing Cost (A$/t)	$39.30	$38.60	$38.70
Average Process Recoveries (%)	95	94 & 85[1]	93

1. *For sulphide ore only*

2. Open Pit Ore Reserve

Mining Method

The Riverina, Sand King and Missouri deposits will be mined by open pit mining methods. Ore and waste will be mined using a conventional mining fleet, with ore mining directly supervised by OBM personnel. The open pit mining contractor will be required to provide a suitable fleet typically comprising 120 tonne class excavators and 90 tonne dump trucks for load and haul or ore and waste. Where drill and blast is required, it will be carried out using track mounted diesel hydraulic blasthole drills and conventional blasting practices typical of the West Australian Goldfields.

Dilution Modelling

Modifying factors for the open pits were determined by re-estimating the Mineral Resource models using the LUC method (Section 1). Gold grades were interpolated into blocks based on an SMU with a minimum mining width of 2.0 m, strike length of 5.0 m and vertical extent of 2.5 m. The visual nature of the mineralisation lends itself to selective mining by separating waste from ore at the contact, thereby allowing lower dilution and loss factors when estimating the Ore Reserve. This selectivity is not reflected in the diluted LUC grade of the resource model's SMU; hence, mining dilution was modelled by factoring the grade for a dilution skin reflective of the proposed mining method. Based on lode boundary analysis conducted during preparation of the MRE, SMU block grades were factored down to allow for dilution thickness based on the "hardness" of their boundaries. Dilution skins of approximately 0.5 m were applied at Missouri and Sand King and 0.25 m at Riverina owing to its softer boundary condition and the dilution inherent in the lode wireframe. Dilution factors were determine using the unconstrained global resource to approximate the effective required dilution skin. This approach accounts for the greater selectivity that can be achieved by optimising the digging orientation to the ore blocks. The technique accounts for dilution at a localised scale and the resultant model was used as a diluted model for pit optimisation.

Pit Optimisation

The pit optimisation was conducted in Whittle using standard Lerchs-Grossman techniques. A nominal mining recovery of 95 % was applied (5% ore loss) in the optimisation and dilution was inherent in the model, using the skin dilution methods described above. Mining costs were derived from contractor-supplied pricing for a scope specific to the project and include drill, blast, load and haul as well as provision for waste landform rehabilitation. Cost regressions were derived from the cost profiles provided by the contractors and applied in the model on and incremental cost by depth basis. Ore haulage costs were derived from contractor budget pricing received in 2020 for a scope of work specific to the project. Processing costs were based on preliminary estimates by GR Engineering Pty Ltd. General and Administration costs were based on a preliminary estimate approved by OBM. State Royalties and smelter charges were allowed for as selling costs. Processing recoveries were based on available test work or assumptions provided by OBM's metallurgical consultant, based on values consistent with typical industry values. Pit slopes were based on preliminary slope parameters provided by the Geotechnical consultant OBM's geotechnical consultant, following site investigation, review, and logging of core. Adjustments were made to the pit slope angles to allow for in-pit ramps based on the fleet described above. Pit shells were adjusted for a minimum mining width of 20 m to allow safe working room around the existing pit excavations. Where applicable, the cost of rehandling existing waste landforms was also considered. Pit shells were selected on the basis of maximum NPV following consideration of all the above factors and contemplated mining on a single stage basis.

Pit Design

From the pit shells, practical mining shapes were developed and formed the basis of the Ore Reserve estimate. The pit designs observed the preliminary slope parameters used in the pit optimisation. Double and single lane ramps were located to provide practical access to the lower levels of the pit by the contractor's fleet. Minimum mining bench widths of 20 m were allowed for on all walls mined adjacent to existing excavations. Final drop cuts were designed at 15 m minimum mining width and "good-bye" cuts allowed for at the base of each pit to a depth of 5 m.

The pit designs for Missouri, Sand King and Riverina are show in Figure 2, Figure 3 and Figure 4, respectively. The pit inventories reconciled to within 15% of the pit shells.

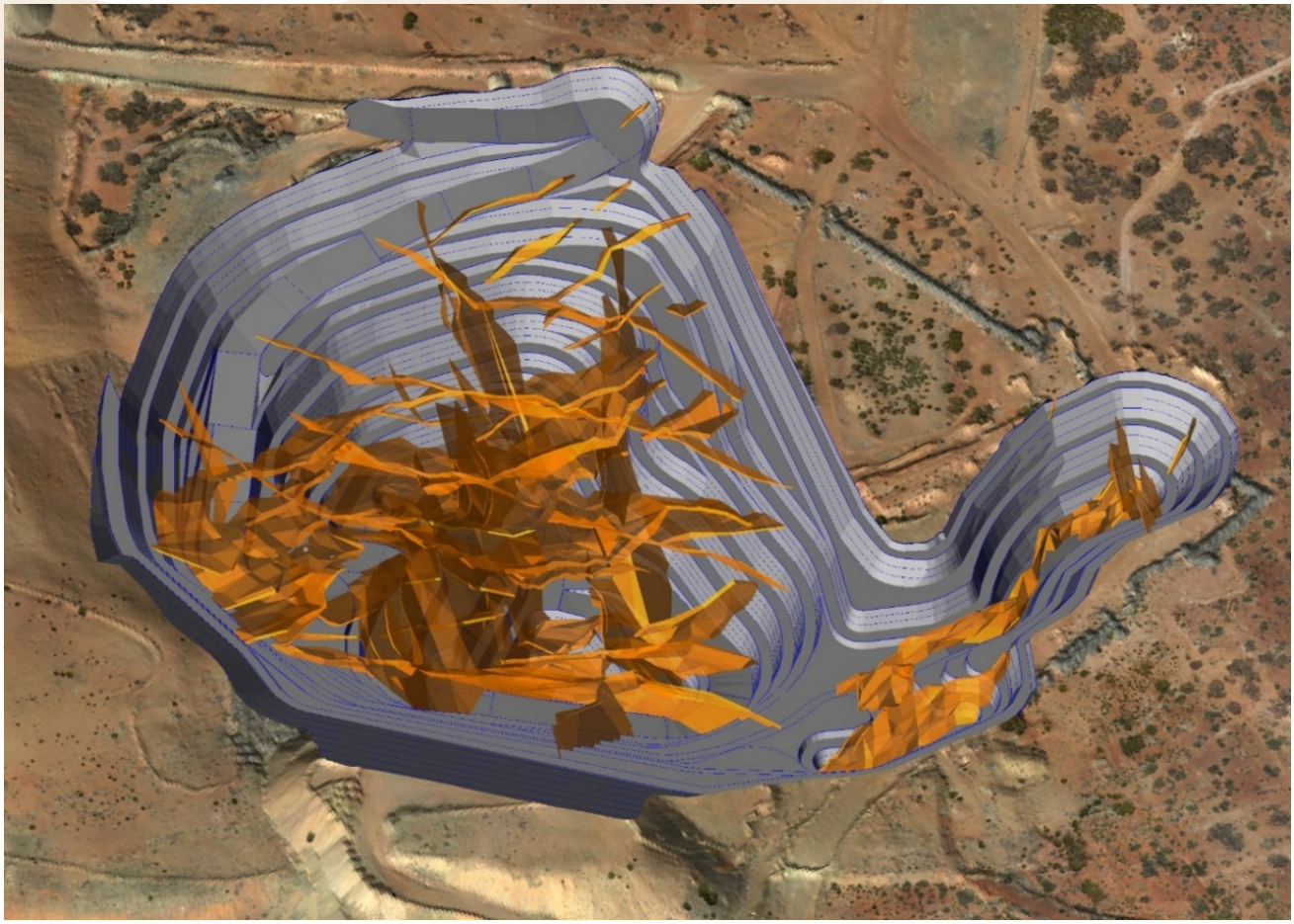

Figure 2 - Missouri open pit design showing mineralised lodes

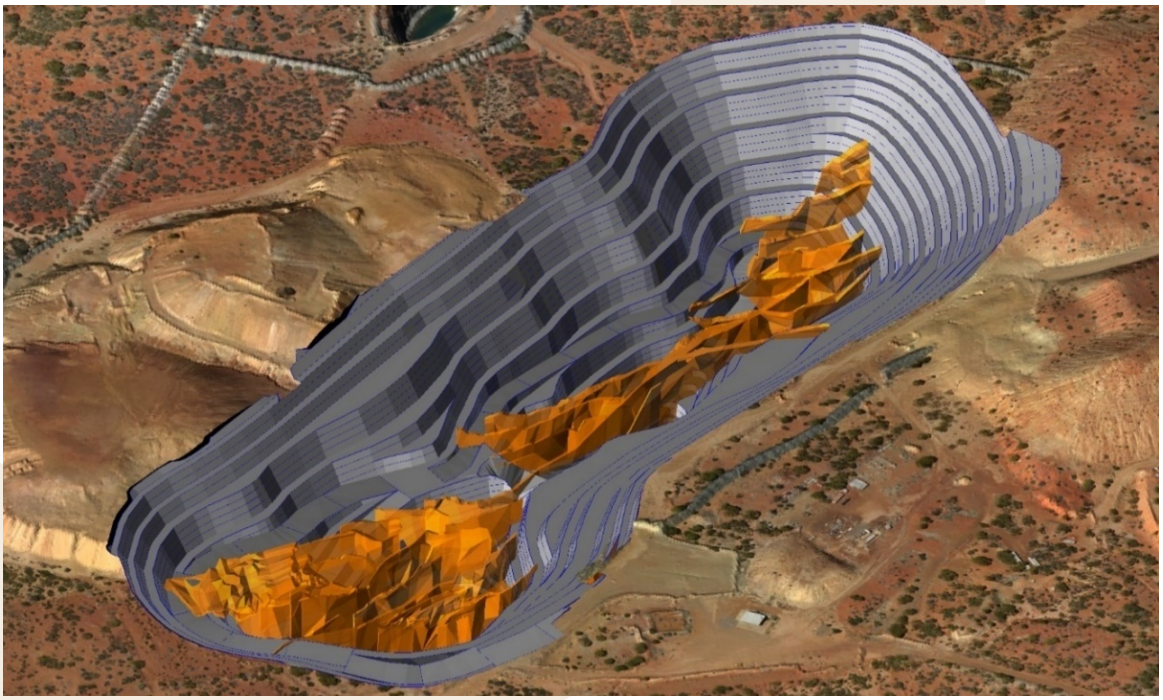

Figure 3 – Sand King open pit design showing mineralised lodes

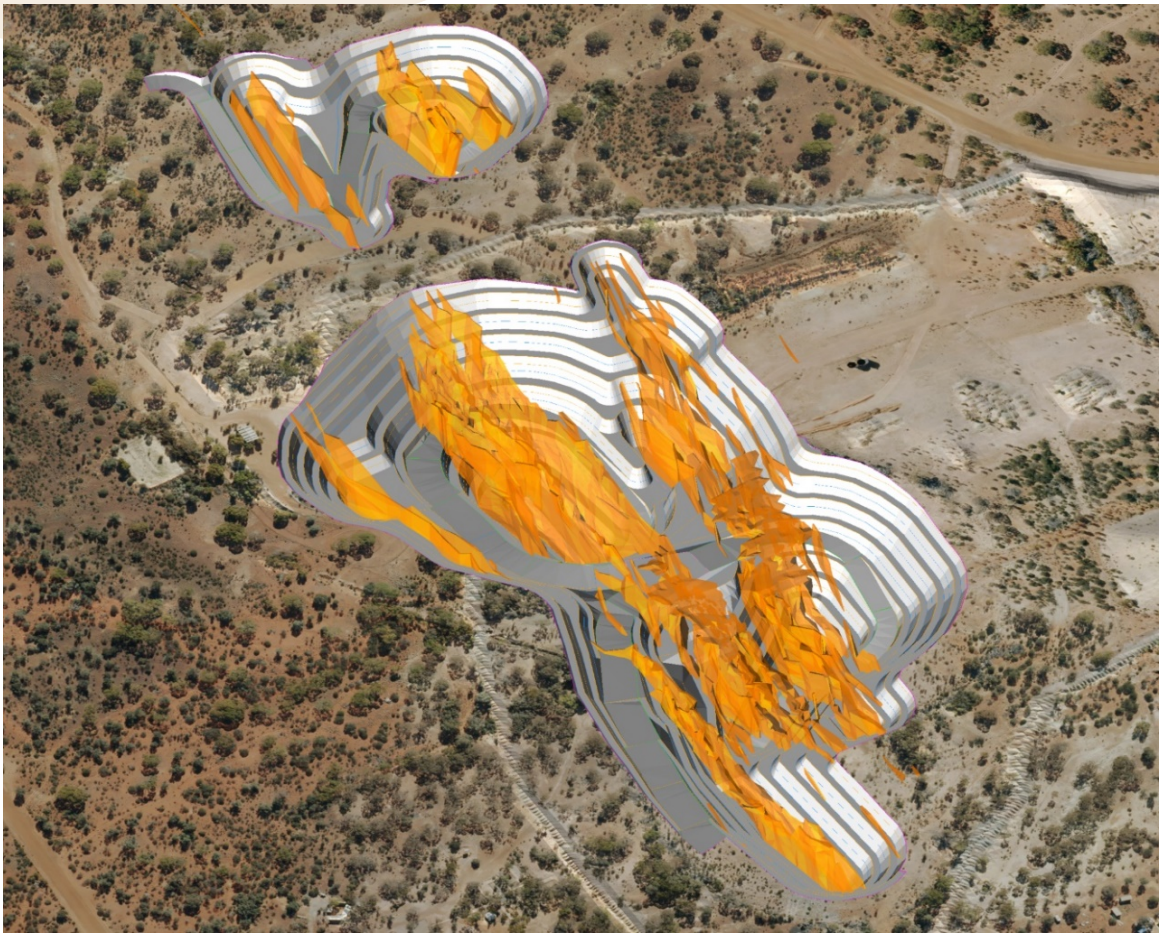

Figure 4 - Riverina open pit design showing mineralised lodes

Cut-off Grade

The open pit Ore Reserve was estimated using incremental cut-off grades determined for each weathering domain for each deposit. The cut-off grades ranged from 0.62 to 0.69 g/t Au depending on location and domain. These cut-offs were applied to SMU blocks within the pit, against the grade adjusted for the skin dilution described above. A summary of the cut-off grade and inputs are given in Table 4.

Table 4: Parameters used to derive cut-off grades for the open pit mines

Parameter	Units	Riverina			Sand King			Missouri		
		Oxide	Trans	Fresh	Oxide	Trans	Fresh	Oxide	Trans	Fresh
Gold Price	A$/oz	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100
Royalties & Smelter Charges	A$/oz	$44.55	$44.55	$44.55	$44.55	$44.55	$44.55	$44.55	$44.55	$44.55
Process Recovery	%	95%	95%	95%	94%	92%	85%	94%	92%	92%
Grade control	A$/t	$0.93	$0.98	$1.66	$0.93	$1.12	$1.18	$0.63	$0.76	$1.27
Ore haulage	A$/t	$9.27	$8.98	$8.80	$7.55	$7.31	$7.16	$7.55	$7.31	$7.16
Crusher loading	A$/t	$1.17	$1.14	$1.11	$1.17	$1.14	$1.11	$1.17	$1.14	$1.11
Processing cost	A$/t	$24.92	$24.92	$24.92	$23.80	$23.80	$23.80	$23.80	$23.80	$23.80
Site G&A	A$/t	$5.17	$5.17	$5.17	$5.37	$5.37	$5.37	$5.37	$5.37	$5.37
Total Incremental Cost	A$/t	$41.46	$41.19	$41.65	$38.82	$38.74	$38.62	$38.52	$38.38	$38.71
Cut-off grade	g/t	0.66	0.66	0.66	0.62	0.64	0.69	0.62	0.63	0.63

Mining Schedule

For the purpose of generating a cash flow an indicative mine schedule was developed.

The open pits were notionally scheduled using typical mining productivities consistent with the West Australian mining industry. Consideration was also given to operational constraints such as vertical advance of the pit floor and operating area. The schedule was then resource levelled based on expected excavator fleet capacity.

The underground schedule considered development and stoping activities using interlinked logic constraints typical mining productivities consistent with the West Australian mining industry. The schedule was resource levelled for underground fleet capacities.

Open Pit Ore Reserve Estimate

The open pit Ore Reserves was prepared and reported according to the JORC Code. Ore Reserve estimates for the individual pits are set out in the Table 5.

Table 5: Open pit ore reserve estimates by deposit

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL [1,2,3,4]		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King	-	-	1,300	2.6	1,300	2.6	110
Missouri	-	-	1,600	2.6	1,600	2.6	130
Riverina[5]	-	-	1,400	1.8	1,400	1.8	81
TOTAL	**-**	**-**	**4,200**	**2.3**	**4,200**	**2.3**	**320**

Notes:

1. *The table contains rounding adjustments and may not total exactly*
2. *This Ore Reserve was estimated using practical mining envelopes derived and the application of modifying factors for mining dilution and ore loss*

3. *Dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 46% at Missouri, 31% at Sand King and 23% at Riverina all of which was applied at zero grade. The lower dilution at Riverina reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade.*
4. *The Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.62 g/t to 0.69 g/t Au and are based on a price of A$2100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%.*
5. *Approximately 100,000 t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to current uncertainty surrounding metallurgical recovery. Test work results are pending and this material is expected to be upgraded for the DFS.*

3. Underground Ore Reserve

Golden Eagle Underground Mining Method

Golden Eagle is a 'brownfields' project. The mining method proposed for Golden Eagle is narrow-vein long hole open stoping using up-hole-benching techniques. This method has been successfully used at Golden Eagle in the past.

Capital and ore drive development will be mined using a single mining fleet and ore mining will be directly supervised by OBM personnel. An underground mining contractor will provide a conventional mechanised fleet that includes a twin boom jumbo, 50 t dump truck(s) and an appropriately sized loader. Stope drill and blast will use 64 mm diameter blast holes and conventional explosives and blasting techniques.

Dilution Modelling

Modifying factors were applied to the underground Mineral Resource in order to estimate the Ore Reserve. Stope optimisation techniques were performed on the resource model using a minimum practical stope width of 0.7 m and a 0.3 m unplanned dilution skin applied to both the hanging wall and footwall. Only indicated Mineral Resources were contemplated. A nominal provision for unplanned dilution of 5% was also included as a contingency. The global dilution was estimated to be 28%. A nominal ore loss factor of 5% was also applied.

Cut-off Grade

The cut-off grade was estimated using contractor pricing provided in April 2020, based on a preliminary scope of work.

The Ore Reserve was estimated using a stope cut-off grade of 2.7 g/t Au. The cut-off grade allows for all stope activities including drill, blast, load and haul, as well as the downstream costs such ore haulage, processing, selling costs and smelter charges. It also includes provision for ore drive development and slotting for stope establishment. In addition, an incremental cut-off grade of 0.6 g/t Au was applied to ore drive development on a cut by cut basis. Parameters for the cut-off grade estimates are given in Table 6.

Table 6: Golden Eagle – parameters used to derive cut-off grade for underground mining

Parameter	Units	Cut-off Value	Inc Cut-off Value
Development and stoping	A$/t	118.22	-
Mine overheads	A$/t	13.33	-
Haulage, processing and site G&A	A$/t	34.55	34.55
Total unit costs	A$/t	166.1	34.55
Gold Price	A$/oz	2,100	2,100
Process Recovery	%	92	92
Smelter Charge	A$/t	0.48	0.48
Transport and security	A$/t	2.09	2.09
Royalties	%	2.5	2.5
Cut-off Grade	g/t	2.7	0.6

Stope optimisation of the Indicated resource was used to determine practical mining shapes. These shapes were used as the basis develop a mine layout design. After completing the design, each level was evaluated to ensure it was above the breakeven cost including all capital development and associated infrastructure.

Underground Design

A Ground Control Management Plan (GCMP) was developed, during previous mining activities, by an independent geotechnical consultant. Recommendations from the GCMP were adopted and used to inform the mine design.

After stopes were defined, an underground design was completed. The design extends the existing workings to as yet undeveloped stoping areas. In addition to ore drives and stopes, provision was made for declines, ventilation drives, stockpiles, return airways and escapeways. Given the good ground conditions at Golden Eagle, all existing excavations are expected to be reused following a program of re-support which will be conducted on an as-needs basis. The proposed Golden Eagle underground layout is shown in Figure 5.

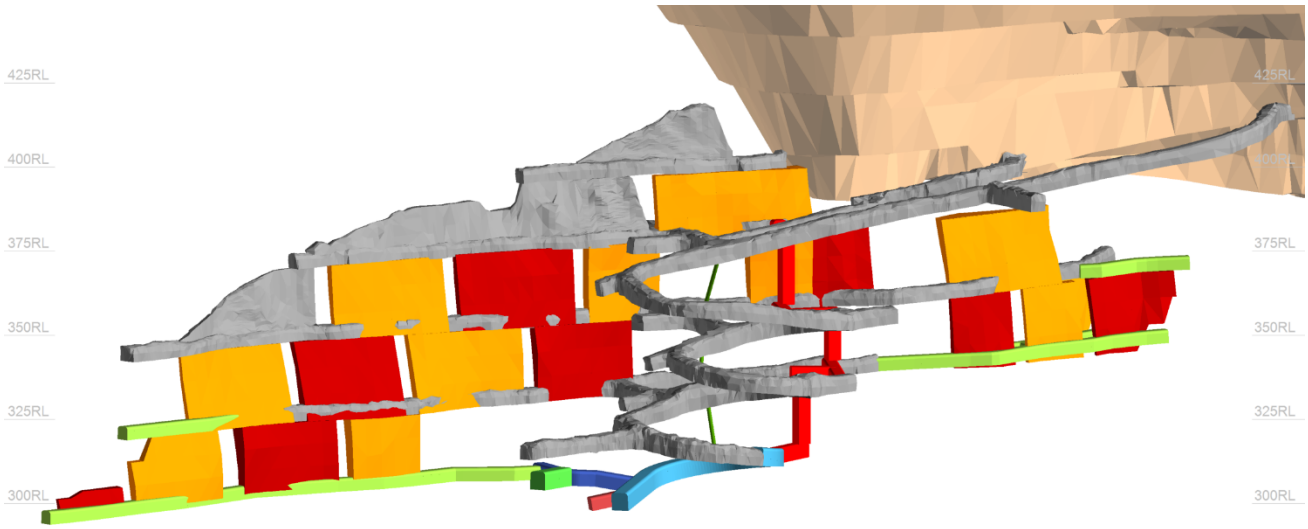

Figure 5: Golden Eagle underground layout showing existing pit and underground interfacing with the proposed stopes and development

Underground Ore Reserve Estimate

The underground Ore Reserve was prepared and reported according to the JORC Code (2012). The underground Ore Reserve estimate is set out in the Table 7.

Table 7: Underground Ore Reserve estimate for Golden Eagle

PROJECT	PROVED		PROBABLE		TOTAL ORE RESERVE[1]		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Golden Eagle	-	-	130	3.8	130	3.8	16
TOTAL	**-**	**-**	**130**	**3.8**	**130**	**3.8**	**16**

Notes:

1. *The table contains rounding adjustments and may not total exactly*
2. *This Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 28% with an average grade of 0.36 g/t Au.*
3. *The Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.6 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A$2100 per ounce and allow for process recovery of 92%.*

4. Processing

Processing assumptions are based on treating the ore through the 1.2Mtpa Davyhurst processing plant. Metallurgical recoveries were based on available metallurgical test work conducted on core samples collected from each deposit or assumed values provided by Extreme Metallurgy which are typical of local industry values.

Table 8: Metallurgical recoveries used to estimate the Ore Reserves at Davyhurst

Deposit	Oxide	Transition	Fresh
Riverina	95%[1]	95%[1]	95%[1]
Sand King	94%[1]	92%[1]	85%
Missouri	94%[1]	92%[1]	92%
Golden Eagle	n/a	n/a	92%[1]

Notes:

1. *Indicates assumed values based on advice by Metallurgical consultant.*

Process description

The Davyhurst plant will use conventional Carbon-in-Leach (CIL) and gravity concentration methods to recover gold from the ore. The process flowsheet for the plant is described below.

Crushing and Screening

The crushing circuit consists of a three (3) stage crushing configuration with a triple deck inclined vibrating screen producing three product streams;(i) oversize which is directed back to the Secondary Crusher, (ii) mid-stream back to tertiary crusher and (iii) undersize to the fine ore bin (FOB). It is designed to operate 18 hours per day at 180 tph.

Grinding, Concentration and Classification

The grinding, concentration and classification circuit operates 24 hours per day, 7 days per week. The circuit consists of two stages of ball milling, with two knelson concentrators and a classifying hydrocyclone cluster.

The primary mill is equipped with a 1,300 kW fixed speed motor processing a nominal 150 tph. Cyclone underflow is split between the gravity screen or to either the primary or secondary mill via a splitter box. When following the usual path (to the secondary mill) it is combined with process water and passes through the 1,120 kW secondary ball mill. The nominal grind targets P80 at 106 µm.

Secondary cyclone underflow is split, with the majority of the product reporting back to the secondary mill and the remainder reporting to the gravity circuit.

Leach & Adsorption

The leaching and adsorption circuit treats the material from the cyclone overflow which feeds a trash screen to remove any waste material, with the trash screen underflow reporting to the first of six leach tanks.

Gold is leached into solution via the cyanidation process and adsorbed onto the activated carbon which is pumped counter current to the slurry. Loaded carbon is recovered from adsorption tank 1, where the gold is stripped from the carbon in the elution circuit and the barren carbon is returned to the adsorption tank 6.

Tailings Disposal

Slurry exiting the final adsorption tank passes over a 1.8 m wide by 4.8 m long horizontal vibrating carbon safety screen with 1.2 mm aperture panels. Carbon recovered from the screen is placed in a bunded area.

Undersize reports to the tailing's thickener feed hopper where one of two (duty/standby) variable speed centrifugal pumps transfers the slurry into the tailing's thickener. Slurry entering the 15 m diameter high rate thickener is combined with diluted flocculant and thickened to approximately 50% solids w/w and pumped to the tailings storage facility (TSF) via one of two (duty/standby) variable speed underflow pumps. The TSF was designed and constructed to the standards set by the DMP. A Tailing Management Plan is in place.

The flowsheet also details other features of the circuit including:

- Elution and gold recovery
- Carbon regeneration
- Reagent storage, mixing, distribution and usage
- Radiation hazards and management

Infrastructure

Table 9: Main infrastructure items at the Davyhurst Gold Project

Infrastructure	*Capacity/Size*
Crusher	*180 tonnes per hour*
Processing plant	*1,200,000 T/a*
Process water supply & storage	*6 bores & two storage dams approximately 30 m x 30 m*
Potable water & storage	*2 bores with potable water generated via a Reverse Osmosis (RO) Plant*
Workshops & Warehouse	*1x Electrical, 1 x Mechanical, 1 x Warehouse*
Laydown and office areas	*Fully equipped and functioning office facility for administration and technical staff*

Infrastructure	Capacity/Size
Power	5 MW power station with auxiliary mains power supply via SWIS
Fuel farm	500,000 litres – administration & power station 300,000 litres – Riverina area 300,000 litres – Siberia area
Vehicle Wash Down Pad	Heavy vehicle + light vehicle
ROM pad	5 ha
Tailings storage facility	Paddock style TSF
Core Shed	Extensive drill core processing facility
Callion Airstrip	1,200 m long

5. Revenue Assumptions

Revenue was based on a gold price assumption of A$2,100/oz before selling costs and is below the current spot price of around A$2,650, as of the date of this announcement. The price used is considered by Ora Banda Mining to be a conservative estimate of the medium-term gold price. The standard Western Australian government royalty of 2.5% was applied in the financial model.

Third party royalties are applicable to a portion of Sand King but have not been considered in this Ore Reserve estimate. They are applicable to approximately 50% of the Sand King reserve and account for 2% of the included revenue for that deposit.

6. Capital and Operating Costs

A detailed financial model (to a Feasibility Study level of accuracy) was generated to assess the economic viability of the Riverina, Missouri, Sand King and Golden Eagle prospects.

Plant refurbishment cost were estimated following a detailed review of the Davyhurst process plant and associated infrastructure by GR Engineering Services Ltd ("GRES") (refer ASX announcement, 2 August 2019).

The remaining costs were generated from first principals cost modelling and supported by external contractor pricing were applicable.

7. Financial and Sensitivity Analysis

The Ore Reserve estimate is supported by a financial model that has been prepared to a Feasibility Study level of accuracy. All inputs from open pit and underground operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of financial model. Economic inputs have been sourced from suppliers, contractors or independent consultant databases. A discount rate of 6% pa was applied. The Net Present Value (NPV) of the project was demonstrated to be positive at the assumed commodity price. The project economics based on mining the Ore Reserve retains a reasonable margin of profitability at the assumed gold price.

Sensitivities were conducted on key project parameters such as gold price, process recovery, grade, mining costs and processing costs. The NPV sensitivity of the Project was tested at various input parameters over a nominal +/-10% range. In all cases the NPV remained positive. The project was shown to be most sensitive to the usual parameters that are direct revenue drivers, being gold price, grade and recovery. Mining costs were shown to be less sensitive whereas processing costs variances were shown to be the least sensitive.

8. Approvals

Permitting studies for the recommencement of mining at the four Davyhurst brownfield mine sites commenced in 2019, following environmental risk assessments and consultation with key stakeholders.

Secondary approvals required under subordinate legislation include Native Vegetation Clearing Permits (Environmental Protection Act 1986), Groundwater Licence applications and amendments (Rights in Water and Irrigation Act 1914) are in force or under assessment by the relevant regulatory agency.

Project Mining Proposals and Mine Closure Plan Amendments covering planned development are in the final stages of preparation and will be progressively lodged with the Department of Mines, Industry Regulation and Safety (DMIRS) in May and June 2020.

Risk based Environmental Management Plans are in preparation, based on site audits, legal compliance requirements and the findings of environmental studies. Project implementation will be achieved using proven mining and processing technologies suited to local climatic conditions and tested in the Eastern Goldfields of Western Australia.

OBM is not aware of any reason why permitting will not be granted within a reasonable time frame.

This announcement was authorised for release to the ASX by David Quinlivan, Managing Director. For more information about Ora Banda Mining and its projects please visit our website at www.orabandamining.com.au

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Competent Persons Statement

The information in this announcement that relates to exploration results, and the Riverina, Waihi, Golden Eagle, Sand King, Missouri and Callion Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 8 April 2020 (Golden Eagle) and to ASX release "Prospectus" dated 30 April 2019. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. Mineral Resources other than Riverina, Waihi, Golden Eagle, Callion, Sand King and Missouri have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Unless otherwise stated, all Mineral Resources and Ore Reserves (with the exception of Riverina, Waihi, Golden Eagle, Callion, Missouri and Sand King) are reported in accordance with JORC 2004. The relevant information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson is a Fellow member of the of the Australian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-looking Statements

This announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1 – Mineral Resource Table

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	-	-	247	4.1	146	3.4	**393**	**3.9**	**49**
LIGHTS OF ISRAEL	-	-	74	4.3	180	4.2	**254**	**4.2**	**34**
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	**2,138**	**2.0**	**137**
WAIHI	-	-	2,136	2.5	326	3.5	**2,462**	**2.6**	**206**
Central Davyhurst Subtotal	**-**	**-**	**4,442**	**2.4**	**805**	**3.3**	**5,247**	**2.5**	**427**
LADY GLADYS	-	-	1,858	1.9	190	2.4	**2,048**	**1.9**	**125**
RIVERINA AREA	136	1.7	2,964	1.8	763	3.8	**3,863**	**2.2**	**276**
FOREHAND	-	-	386	1.7	436	1.9	**822**	**1.8**	**48**
SILVER TONGUE	-	-	155	2.7	19	1.3	**174**	**2.5**	**14**
SUNRAYSIA	-	-	175	2.1	318	2.0	**493**	**2.0**	**32**
Riverina-Mulline Subtotal	**136**	**1.7**	**5,538**	**1.9**	**1,726**	**2.8**	**7,400**	**2.1**	**494**
SAND KING	-	-	1,690	3.5	826	3.7	**2,516**	**3.5**	**286**
MISSOURI	-	-	1,824	3.4	275	3.4	**2,098**	**3.4**	**228**
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	**292**	**2.4**	**23**
BEWICK MOREING	-	-	-	-	50	2.3	**50**	**2.3**	**4**
BLACK RABBIT	-	-	-	-	434	3.5	**434**	**3.5**	**49**
THIEL WELL	-	-	-	-	18	6.0	**18**	**6.0**	**3**
Siberia Subtotal	**-**	**-**	**3,632**	**3.4**	**1,777**	**3.5**	**5,408**	**3.4**	**593**
CALLION	-	-	241	3.7	28	1.6	**269**	**3.5**	**30**
Callion Subtotal	**-**	**-**	**241**	**3.7**	**28**	**1.6**	**269**	**3.5**	**30**
FEDERAL FLAG	32	2.0	112	1.8	238	2.5	**382**	**2.3**	**28**
SALMON GUMS	-	-	199	2.8	108	2.9	**307**	**2.8**	**28**
WALHALLA	-	-	448	1.8	216	1.4	**664**	**1.7**	**36**
WALHALLA NORTH	-	-	94	2.4	13	3.0	**107**	**2.5**	**9**
MT BANJO	-	-	109	2.3	126	1.4	**235**	**1.8**	**14**
MACEDON	-	-	-	-	186	1.8	**186**	**1.8**	**11**
Walhalla Subtotal	**32**	**2.0**	**962**	**2.1**	**887**	**2.0**	**1,881**	**2.1**	**125**
IGUANA	-	-	690	2.1	2,032	2.0	**2,722**	**2.0**	**175**
LIZARD	106	4.0	75	3.7	13	2.8	**194**	**3.8**	**24**
Lady Ida Subtotal	**106**	**4.0**	**765**	**2.3**	**2,045**	**2.0**	**2,916**	**2.1**	**199**
Davyhurst Total	**300**	**2.6**	**15,600**	**2.4**	**7,300**	**2.7**	**23,100**	**2.5**	**1,870**
BALDOCK	-	-	136	18.6	0	0.0	**136**	**18.6**	**81**
METEOR	-	-	-	-	143	9.3	**143**	**9.3**	**43**
WHINNEN	-	-	-	-	39	13.3	**39**	**13.3**	**17**
Mount Ida Total	**-**	**-**	**140**	**18.6**	**180**	**10.2**	**320**	**13.8**	**140**
Combined Total	**300**	**2.6**	**15,700**	**2.6**	**7,500**	**2.9**	**23,400**	**2.7**	**2,010**

1. All Mineral Resources listed above with the exception of the Riverina, Waihi, Callion, Missouri, Sand King and Golden Eagle Mineral Resources were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "*Prospectus*" dated 30 April 2019*)*. They have not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Riverina, Waihi, Callion, Missouri and Sand King Mineral Resources have been updated and comply with all aspects of the JORC Code 2012.
3. The above table may contain rounding adjustments.

Appendix 2 - JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data - Riverina

Information for historical (Pre Ora Banda Mining Limited from 1996 and 2001) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Monarch Gold Mining Company Ltd; Industry standard work. RC samples collected and sent to certified laboratories for crushing, pulverising and assay by fire assay (RC) and aqua regia (RAB). • Riverina Resources Pty Ltd; Industry standard work. RAB samples taken every metre, composited to 4m using a spear. Samples crushed, pulverised and 50g charge taken for fire assay. RC four metre composite samples were collected using a sample spear. RC and diamond samples crushed, pulverised and 50g charge taken for fire assay and/or 4 acid digest. Any gold anomalous 4m composite samples were re-sampled over 1m intervals using a riffle splitter and also sent to Kalgoorlie Assay Laboratory for gold analysis by 50g fire assay. • Barra Resources Ltd; Industry standard work. The entirety of each hole was sampled. Each RC and RAB hole was initially sampled by 4m composites using a spear or scoop. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Entire samples were pulverised before splitting and a 50g charge taken for fire assay. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 1m, 2m and 4m composite samples taken depending on the rock type. Composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples crushed, pulverised and a 50g charge taken for fire assay. • Malanti Pty Ltd; Industry standard work. 1m samples were collected via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Sample crushed, pulverised and a 50g charge taken for fire assay. • Riverina Gold Mines NL; Industry standard work, Composited RAB and 1m RC samples assayed by laboratory. Samples crushed, pulverised and a 50g charge taken for aqua regia analysis. • Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries, sample method unknown. All samples crushed, pulverised and a charge taken for fire assay (Au) and perchloric acid digest/AAS for other elements. • Ora Banda Mining Limited (OBM) - 1m RC samples using face sampling hammer with samples collected under cone splitter. 1m composite samples were dispatched for pulverising and 50g charge Fire Assay. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 40g charge is analysed by Fire Assay
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Monarch Gold Mining Company Ltd; Aircore and RAB holes were drilled by Challenge Drilling. All RC holes were drilled by Kennedy Drilling Contractors with $5^{1/2}$" hammer. • Riverina Resources Pty Ltd; RC holes drilled with $5^{1/4}$" hammer. Unknown diamond core diameter. • Barra Resources Ltd; Holes were drilled by Resource Drilling Pty Ltd using a Schramm 450 drill rig. • Carpentaria Exploration Company Pty Ltd; RC drilling by Robinson contractors. Face sampling hammer used. • Malanti Pty Ltd; Holes were drilled by Redmond Drilling of Kalgoorlie using a truck mounted Schramm rig with a compressor rated at 900 cfm 350 psi. • Riverina Gold Mines NL; Vacuum holes were drilled by G & B Drilling using a Toyota Landcruiser mounted Edsom vacuum rig fitted with

Criteria	JORC Code explanation	Commentary
		a 2 inch (5.08cm) diameter blade. RAB holes were drilled by PJ and RM Kennedy using a Hydro RAB 50 drill rig mounted on a 4 wheel Hino truck with 600 cfm/200 PSI air capacity. A 51/4 inch hammer and blade were used. RC holes were drilled by either Civil Resources Ltd using an Ingersoll Rand T4W heavy duty percussion rig fitted with a 900 cfm at 350 PSI air compressor and a 51/4 inch (13,34cm diameter) RC hollow hammer or by Swick Drilling using an Ingersoll Rand TH 60 reverse circulation drill rig with 750 cfm/350 PSI air capacity and a 51/4 inch RC hollow hammer or by B. Stockwell of Murray Black's Spec Mining Services using a rig mounted on an 8 x 4 Mercedes. • Riverina Gold NL; RC hole were drilled by Green Drilling using Schramm T66 rig. Diamond holes were drilled by Longyear. Diamond holes were sometimes drilled with a RC pre-collar, HQ core and a NQ2 core drilled. • OBM - 5 inch diameter RC holes using face sampling hammer with samples collected under cone splitter. HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by reflex instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Auger, RAB and RC drill recoveries were not recoded by Monarch Gold Mining Company Ltd, Riverina Resources Pty Ltd, Barra Resources Ltd, Carpentaria Exploration Company Pty Ltd, Malanti Pty Ltd, Riverina Gold Mines NL or Riverina Gold Mines NL. However Monarch, in a Riverina resource report state that "Good recoveries for RMRC series RC drilling were observed. Minor water was encountered in 27 of the RMRC series drill holes" • Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. • OBM - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample weights as received by the laboratory are recorded and monitored. • There is no known relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Monarch Gold Mining Company Ltd; Qualitative: lithology, mineralisation code, alteration, vein code, sulphide code. Quantitative; percent mineralisation, alteration intensity, percent vein, percent sulphide. • Riverina Resources Pty Ltd; Qualitative: lithology, minerals, oxidation, colour, grain, texture, texture intensity, alteration, sulphide, comments. Quantitative: alteration intensity, percent sulphide, percent quartz veins. • Barra Resources Ltd; Each meter from all RC drill holes was washed, sieved and collected in chip trays and stored at the Barminco First Hit Mine office. These rock chips were geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets or captured digitally using a HP Jornada hand held computer utilising the Micromine Field Marshall program and entered into a digital database at the Barminco First Hit Mine office. Each diamond drill holes was recovered according to the driller's core blocks and metre marked. The core was logged to the centimetre, and samples were marked up accordingly. The core was geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets in the field and entered into a digital database at the Barminco First Hit Mine office. Qualitative: qualifier, lithology, mineralisation, alteration, grain size, texture, colour, oxidation. Quantitative; percentage of quartz and sulphide. Core was photographed. • Carpentaria Exploration Company Pty Ltd; Qualitative: description. Quantitative; percent oxidation, percent quartz, percent pyrite. • Malanti Pty Ltd; Qualitative: description. Quantitative; percent quartz. Logged on a metre basis. • Riverina Gold Mines NL; Qualitative for Vacuum holes: colour, grain size, alteration minerals, rock type, structure, vein type, sulphides, oxidation and comments. Quantitative for Vacuum holes; percent veins, percent sulphides. Qualitative for RAB holes and RC holes from RV110 to RV295: colour, grain size, alteration minerals, rock type, fabric, vein type, sulphides, oxidation and comments. Quantitative RAB holes and RC holes from RV110 to RV295; percent veins, percent sulphides. Qualitative for RC holes from RV296 to RV350: geology, oxidation, colour and description. Quantitative for RC holes from RV296 to RV350; percent quartz. • Riverina Gold NL; Qualitative: RQD, lithology, mineralisation, alteration, weathering, veining, fracturing. Quantitative: percent quartz. • OBM - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed. • All holes were geologically logged in their entirety to a level of detail sufficient to support mineral resource estimation.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary*	• Monarch Gold Mining Company Ltd; Drill hole samples were collected at 4m and 3m composite intervals. All samples at ALS Kalgoorlie were sorted, dried, split via a riffle splitter using the standard splitting procedure laboratory Method Code SPL-21, pulverised in a ring mill using a standard low chrome steel ring set to >85% passing 75 micron. If sample was >3 kg it was split prior to pulverising and the

Criteria	JORC Code explanation	Commentary
and sample preparation	*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.*	remainder retained or discarded. A 250g representative split sample was taken, the remaining residue sample stored and a 50gm sample charge was taken for analysis. All samples at Ultra Trace Pty Ltd were sorted, dried, a 2.5 – 3kg sample was pulverized using a vibrating disc, was split into a 200-300g subsample and the residue sample stored. A 40grm charge was taken for analysis. Composite samples returning anomalous values were sampled at 1m intervals using a scoop. For both RC and RAB drilling a duplicate sample was collected at every 25th sample, and a standard sample was submitted every 20th sample. • Riverina Resources Pty Ltd; Auger soil samples were collected from a depth of 1.8m or blade refusal. RAB and RC 4m composites were taken using a sample spear. Samples were dried, crushed, split, pulverised and a 50gm charge taken. Composite samples returning anomalous gold values were sampled at 1m intervals using a sample spear. • Barra Resources Ltd; Every metre of the drilling was collected through a cyclone into a large green plastic bag and lined up in rows near the hole in rows of 20. The entirety of each hole was sampled. Each hole was initially sampled by 4m composites using a spear or scoop. Once each hole was logged, intervals considered to be geologically significant were re-sampled at 1m intervals. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Samples greater than 2.5kg were riffle split to <2.5kg using a Jones riffle splitter. The entire sample was then pulverised in a Labtechnics LM5 to better than 85% passing 75 microns. A 50gm pulp was taken for assaying in appropriately numbered satchels. Composite samples that returned gold assays greater than 0.1 g/t Au and that had not been previously sampled at 1m intervals, were re-sampled at 1m intervals. In addition, any highly anomalous 1m samples were also sampled again to confirm their assay results. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 2m and 4m composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples were dried, crushed, split, pulverised and a charge taken for analysis. • Malanti Pty Ltd; 1m samples were collected in plastic bags via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg which was placed in a calico bag and marked with the drill hole number and interval sampled. The 87.5% was returned to the similarly numbered large plastic bag and laid in rows on site. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Samples were dried, crushed, split, pulverised and a 50gm charge taken. RC Samples with anomalous composite assays were split and submitted for analysis. • Riverina Gold Mines NL; Vacuum hole samples were collected every metre and split. RAB samples were taken every metre through a cyclone and riffle split to a quarter and composited to 4m intervals. RC samples were taken every metre through a cyclone after being riffle split to a quarter and some composited to 4m. The residue remained on site in plastic bags whilst the quarter split was sent for analysis. For vacuum holes RVV70 to RVV125, a 30grm was taken. RC samples from holes RV110 to RV164 and vacuum hole samples were dried, crushed to nominal 3mm and a 1,000 grm split was taken for pulverising until 90% passed minus 75 microns. A 25grm charge was taken. RC samples from holes RV230 to RV350 were totally pulverised and a 50 grm charge taken. 4m RAB composite samples returning anomalous values greater than 0.1 g/t Au were sampled at 1m intervals. • Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries. Samples were crushed, split, pulverised and a charge taken for analysis. • OBM - Samples were submitted as individual samples taken onsite from cone splitter. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries. RC samples were dried, crushed, split, pulverised and a 50gm charge taken. Field duplicates, blanks and standards were submitted for QAQC analysis. • Repeat assays were undertaken on pulp samples at the discretion of the laboratory.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors*	• Monarch Gold Mining Company Ltd; RC samples were sent to ALS Kalgoorlie to be analysed gold by fire assay (lab code Au-AA26). This was completed using a 50grm sample charge that was fused with a lead concentrate using the laboratory digestion method FA-Fusion and digested and analysed by Atomic Absorption Spectroscopy against matrix matched standard. DC samples were also sent to Ultra Trace Pty Ltd, Canning Vale Western Australia for gold analysis by lead collection fire assay. Samples were also analysed for palladium and platinum. The Quality control at ALS involved 84 pot fire assay system. The number and position of quality control blanks, laboratory standards and repeats were determined by the batch size. Three repeat samples were generally at position 10, 30, 50 of a batch and the control blanks (one blank) at the start of a batch of 84 samples. The laboratory standards were inserted randomly and

Criteria	JORC Code explanation	Commentary
	applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	usually two certified internal standards were analysed with a batch, but it was at the discretion of the 'run builder' as to how many standards to add to the batch and where to place them in the run. QAQC at Ultra Trace Pty Ltd was undertaken for every 27th sample. At random, two repeat samples were chosen, one laboratory standard was inserted and one check sample was taken. The check sample was chosen if the first pass of fire assay shows anomalous value. • Riverina Resources Pty Ltd; Auger soil samples were sent to Ultra Trace in Perth to be analysed for gold and arsenic using an aqua regia digest and determination by ICP-MS. RC samples were submitted to Kalgoorlie Assay Laboratory for gold analysis by 50gm fire assay. Samples from holes GNRC012 to GNRC020 were also sent Kalgoorlie Assay Laboratory for gold and nickel analysis using a four-acid digest and gold analysis by 50g fire assay. Martin Zone samples were to Kalgoorlie Assay Laboratories to be assayed Ni, Co, Cr, Cu, Mg, Mn, Fe, S, As, Al, Ca, and Zn using a four acid digest with ICP-OES finish and for Au using a 50gm fire assay digest with flame AAS finish. Some samples were also sent to Ultra Trace in Perth for analysis. 312 end of hole RAB samples from the Forehand Prospect were sent to AusSpec International in Sydney for HyChips spectral analysis developed by AusSpec International and CSIRO capable of analyzing dry samples stored in chip trays at a rate of at least 1,600 per day. This was undertaken to identify alteration minerals, weathered clays, Fe oxides, and weathering intensity as well as sample mineralogy including mineral crystallinity and mineral composition. (Results are in appendix 4 of Riverina Project Combined ATR 2006.pdf). Down Hole Electro-Magnetic (DHEM) surveys were conducted in RC drill holes GNRC001, GNRC003 and GNRC004 and three diamond drill holes. These surveys were completed by Outer Rim Exploration Services using a Crone Pulse EM probe. (Southern Geoscience Consultants were contracted to plan the DHEM surveys and interpret the results). • Barra Resources Ltd; Auger samples were sent to Ultra Trace Analytical Laboratories in Perth to be analysed for gold and arsenic. Gold was determined by Aqua Regia with ICP-Mass Spectrometry to a detection limit of 0.2ppb. All RC pulp samples were sent to Kalgoorlie Assay Laboratories or Australian Laboratory Services Pty Ltd (ALS) in Kalgoorlie for gold analysis. Gold analysis was completed using the 50gm fire assay technique with an AAS finish to a detection limit of 0.01ppm. Each was weighed and data captured, with the charge then intimately mixed with flux. Mixed sample and flux were fused in a ceramic crucible at 1100^{o} C in a reducing furnace. Molten mass was then poured into moulds and allowed to cool. Lead button removed and placed in a cupellation furnace. The resultant dore bead was parted and digested, being made up to volume with distilled water. The analyte solution was aspirated against known calibrating standards using AAS. All diamond core sample pulps were sent to Leonora Laverton Assay Laboratory Pty Ltd to be assayed for gold by fire with an AAS finish to a detection limit of 0.01ppm Au. Some drill hole samples were analysed for gold (Fire assay/ICP Optical Spectrometry) by Ultratrace Laboratories in Perth. • Carpentaria Exploration Company Pty Ltd; Samples were sent to Australian Assay Laboratories Group in Leonora to be analysed for gold with a detection limit of 0.01 g/t Au by fire assay. Repeat assays undertaken for about 1 sample in 20. Field duplicates and standards routinely submitted with assay batches. • Malanti Pty Ltd; RC samples from RRC1 to RRC7 holes were sent to Aminya Laboratories Pty Ltd, Ballarat, Victoria, to be analysed for gold by fire assay with a detection limit of 0.01 g/t Au. RC samples from holes RRC8 to RRC12 submitted to Minesite Reference Laboratories, Wangara, Western Australia to be analysed for gold by Fire Assay of 50g charge (code FA50) with a 0.01ppm lower detection limit. About 1 in 20 assays was either a repeat or duplicate. • Riverina Gold Mines NL; RC samples from holes RV110 to RV164 and vacuum hole samples were sent to Leonora Laverton Assay Laboratory Pty Ltd, Leonora, to be analysed for gold. The charge was dissolved in aqua-regia/solvent digest with a double ketone backwash and then assayed using AAS techniques with a detection limit of 0.02ppm. RC samples from holes RV230 to RV350, vacuum samples from holes RVV126 to RVV204 and RAB composite samples were sent to Multilab Pty Ltd in Kalgoorlie to be analysed for gold. The 50grm samples were digested in aqua regia and assayed by AAS techniques with a detection limit of 0.01ppm. Other RC samples were sent to Minlab in Perth to be analysed for gold using the aqua regia digest and AAS finish. For vacuum and RAB samples, about 1 in 10 assays was a repeat. For RC holes from RV110 to RV164 and vacuum holes, at least 10 percent of a bulk order was repeated as a laboratory duplicate for quality control. • Riverina Gold NL; RAB samples were analysed for gold, silver, arsenic, lead, zinc, copper and nickel. RC samples were despatched to Genalysis to be analysed for gold by Aqua Regia/ AAS method. Diamond samples were set to Analabs in Kalgoorlie to be analysed for gold by fire with fusion AAA, copper, lead and silver by ASS with perchloric acid digestion and, arsenic by ASS with vapour generation and density using an air pycnometer.

Criteria	JORC Code explanation	Commentary
		• OBM - Samples sent to accredited labrotory. The samples have been analysed by firing a 50gm portion of the sample. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. • Fire assay is considered a total technique, Aqua Regia is considered partial.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Holes are not deliberately twinned. • OBM - Geological and sample data logged directly into a field computer at the core yard or drill rig using Field Marshall or Geobank Mobile. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. Samples bags were put into numbered plastic bags and then cable tied. Samples collected daily from site by laboratory. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Monarch Gold Mining Company Ltd; The collar co-ordinates of aircore and RAB holes and RC holes RMRC001 to RMRC085 were surveyed using GPS. The co-ordinates of holes RMRC086 to RMRC177 were surveyed using the RTKGPS. All surveying was undertaken by staff of Monarch Gold Mining Company Ltd. Down hole surveys were undertaken every 5m by Ausmine using electronic multi-shot (EMS). The gird system used is GDA94 MGA Zone 51. • Riverina Resources Pty Ltd; Collar co-ordinates were surveyed using a DGPS. Collar azimuth and inclination were recorded. Downhole surveys for most GNRC holes was by single shot and on rare occasions by gyro. Diamond holes surveyed by electronic multishot. The gird system used is AGD 1984 AMG Zone 51. • Barra Resources Ltd; Collar co-ordinates for northings, eastings and elevation have been recorded. Collar azimuth and inclination were recorded. Drill hole collar data was collected by the First Hit mine surveyor and down hole data was collected by the drilling company and passed onto the supervising geologist. The gird system used is AGD84 Zone 51. • Carpentaria Exploration Company Pty Ltd; A local Riverina South grid was employed to record collar coordinates. Holes were not downhole surveyed. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Malanti Pty Ltd; Collar locations of re-sampled RAB holes were noted using a GPS. Holes were not downhole surveyed. Two grid systems were employed; a local Riverina grid and AGD 1996 AMG Zone 51. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Riverina Gold Mines NL; Collar co-ordinates for northings and eastings and have been recorded. Collar inclination was recorded. The grid used was the Riverina grid which is oriented to true north. The origin for this grid is 10,000N, 10,000E located at the south west corner of surveyed M30/98. • Riverina Gold NL; For diamond holes, down hole surveys were either assumed or taken using an Eastman camera or gyro. Diamond hole locations surveyed on Riverina local grid. RC and RAB holes located on surveyed Riverina local grid. • Topography has been surveyed by recent operators (Monarch Gold). Collar elevations are consistent with surrounding holes and the natural surface elevation. • OBM (RC, DD) MGA95, zone 51. Drill hole collar positions are picked up using a Trimble DGPS subsequent to drilling. Drill-hole, downhole surveys are recorded every 30m using a reflex digital downhole camera. Some RC holes not surveyed if holes short and/or drilling an early stage exploration project.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Exploration results are reported for single holes only. • Drill hole spacing is adequate for the current resources reported externally. (Examples are discussed below) • Monarch Gold Mining Company Ltd; RAB holes were drilled on 200m x 40m grids and RC holes were drilled on a 20m x 20m and 40m x 20m grids. • Riverina Resources Pty Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50mx 50m spac ed grids and Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids. • Barra Resources Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50m x 50m spaced grids, Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids, Forehand RAB and RC holes were drilled on 50m x 100m, 50m x 50m or 25m x 50m spaced grids and Cactus RC holes were drilled on 10m x 10m, 20m x 20m and 40m x50m spaced grids. • Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution. • OBM drilling was generally infill in nature, closing up drill spacing to a nominal 20m x20m spacing • Samples are not composited for exploration reporting. They are composited for resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was oriented at 90º to the strike of mineralisation and inclined at 60º. Examples are discussed below. • Monarch Gold Mining Company Ltd; Holes were inclined at 60º and oriented towards the west or east. • Riverina Resources Pty Ltd; Holes were inclined at 60º and oriented towards either the west or east. • Barra Resources Ltd; Holes were either vertical or inclined at 60º and oriented towards the west. • Carpentaria Exploration Company Pty Ltd; Holes were inclined at 60º and oriented towards either the west or east. • Malanti Pty Ltd; Holes were inclined at 60º and oriented towards either the west or east. • Riverina Gold Mines NL; Vacuum holes from RVV1 to RVV69 and from RVV126 to RVV204 were drilled vertically. Vacuum holes from RVV70 to RVV125 were inclined at 60º and oriented either east or west. RAB and RC holes were inclined at 60o and oriented either east or west. • Riverina Gold NL; RC holes were inclined at 60º and oriented either east or west. • OBM – Drilling predominately inclined at 60 degrees towards the west. • Where drilled east the holes were not ideally oriented for the steep east dipping mineralisation. It is unlikely this orientation will have introduced a sampling bias
Sample security	• *The measures taken to ensure sample security.*	• Unknown for all drilling except for the following; • Barra Resources Ltd. Samples received at the laboratory were logged in ALS Chemex's unique sample tracking system. A barcode was attached to the original sample bag. The label was then scanned and the weight of sample recorded together with information such as date, time, equipment used and operator name. • Monarch; Sample calicos were put into numbered plastic bags and cable tied. Any samples that going to SGS were collected daily by the lab. Samples sent to ALS were placed into sample crates and sent via courier on a weekly basis. • OBM - Samples were bagged, tied and in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• OBM has reviewed historic digital data and compared it to hardcopy and digital (Wamex) records. • No audits of field sampling procedures has taken place.

Section 1 Sampling Techniques and Data – Missouri & Sand King

Information for historical (Pre Ora Banda Mining Limited from 1980's to 2010) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Goldfields Group; Auger holes were drilled to a maximum depth of 1.5m. RC samples were routinely collected at 1m intervals. Diamond drill core samples were taken at geological boundaries and sawn in half. Samples pulverised at laboratory. • Monarch Gold Mining Company Ltd; RAB samples were collected at 2m and 4m composites via a scoop method at 1m intervals. RC samples were collected at 1m, 2m to 5m intervals. 1m samples were riffle split. • WMC; In early drilling by WMC, samples were "panned' for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. • Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. • Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole collar using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two tiered, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core sampled at 1m intervals. • Ora Banda Mining; RC samples were routinely collected at 1m intervals and cone split. Half sawn core samples crushed, pulverised and 40g or 50g sample taken for fire assay at Intertek.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Goldfields Group; Auger holes were using an auger rig on the back of a Toyota Landcruiser from Snap Drilling. RC holes were drilled by Western Diamond Drillers using a Schramm Rig. Diamond holes were drilled by Mundy Drilling services using a KL1200 rig. Diamond holes were oriented. • Monarch Gold Mining Company Ltd; RC holes were drilled by Kennedy Drilling using a 4 inch blade. • WMC; RC percussion holes were drilled using a Schram Rig. RC holes were drilled using blades and hammer. The RC drilling diameter is unknown. Diamond drill holes for NQ core were drilled and reduced to BQ core at depth if necessary. Some diamond holes commenced with a percussion pre-collar. Diamond core generally not oriented. • Gilt Edged Mining NL; RC holes were drilled by either Sing Drilling or McKAy Drilling. Both Kalgoorlie companies used a booster and auxiliary compressor. The RC drilling diameter is unknown. • Siberia Mining Corporation Ltd; RAB holes were drilled by ProDrill Pty Ltd of Kalgoorlie using an open hole RAB drill rig. All holes were drilled dry. RC holes were drilled by Premium Drilling Pty Ltd of Kalgoorlie using a 350/750 Schram RC drill rig and a 5.25" face sampling hammer. An auxiliary booster was used on holes deeper than 75m. • EGL; RC drilling using 5.25 inch face sampling hammer. PQ, HQ and NQ diamond core. PQ drilled from surface until fresh rock encountered, then changed to NQ for geotechnical holes. Resource holes drilled HQ from surface to fresh rock, then changed to NQ. • Ora Banda Mining Limited – 5.5 – 5.625 inch diameter RC holes using face sampling hammer with samples collected under

Criteria	JORC Code explanation	Commentary
		cone splitter. Core holes have RC pre-collars up to 150m depth, then NQ2 coring to BOH. All core oriented by reflex instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Quantitative auger, RAB and RC drill recoveries were not recoded by Goldfields Group, Monarch Gold Mining Company Ltd, WMC, Gilt Edged Mining NL, Siberia Mining Corporation, Maitland Mining NL, Newcrest Mining Ltd, Julia Mines NL, Placer Dome Asia Pacific Ltd, Goongarrie Gold Pty Ltd, Australian Consolidated Equities Ltd, Centaur Mining and Exploration Ltd, EGL, Britannia Gold NL, Glengarry Resources NL, Sundowner Minerals NL and Gutnick Resources NL. • EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries not recorded. • Ora Banda Mining Limited – RC drilling recoveries recorded on a pre metre basis based on sample size. Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. • There is no known relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Goldfields Group; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals and Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. • Monarch Gold Mining Company Ltd; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals. Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. • WMC; RC and diamond logging describes the dominant and minor rock types, mineralisation, oxidation, alteration, texture, vein type and basic structure. Quantitative values assigned to amounts of sulphides, alteration and veining. • Gilt Edged Mining NL; Qualitative: rock code, alteration, sulphides, weathering. • Siberia Mining Corporation Ltd; Qualitative: alteration, colour, lithology, oxidation, mineralogy, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity. • EGL; Qualitative: alteration, colour, grain size, lithology, oxidation, mineralogy, structure, texture, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity, vein percent. • Ora Banda Mining Limited - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Magnetic susceptibility recorded on a per metre basis in core holes. Core hole RQD logged. Core photographed wet and dry. Bulk density determination using Archimede's Principle is routinely undertaken using whole core segments. • Entire holes are logged in detail.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Goldfields Group; RC samples were routinely collected at 1m intervals and riffle split. Diamond drill core samples were taken at geological boundaries and sawn in half. RC and diamond samples were dried, crushed, split, pulverised and a 50 gm charge taken. All sampling of resource drilling incorporated a system of standards and blanks to keep strict control on assay reliability. • Monarch Gold Mining Company Ltd; RAB samples were collected at 1m intervals and 2m and 4m composites taken via a scoop method. RC samples were collected at 1m, 2m and 5m intervals. 1m samples were riffle split. Samples were prepared with a single stage mix and grind from which an assay charge was taken Composite samples with assays greater than 0.2 g/t Au were split at 1m intervals and re-analysed. Field duplicate samples were taken and analysed every 20 samples. Blanks and standards were routinely submitted with assay batches to evaluate sample preparation and assay accuracy. • WMC; In early drilling by WMC, samples were "panned' for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. Samples were dried in fan forced ovens at 80^{o}C for paper packets and 140^{o}C for samples in calico bags, sieved using a nylon mesh .Oversize samples crushed in Jacques jaw crusher to produce -6mm sample, split employing either a rotary or riffle splitter and pulverised using Tema Swing mills prior to analysis, except for soil and stream sediment samples finer than 80 mesh. A 25grm charge was taken for assaying. • Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about

Criteria	JORC Code explanation	Commentary
		3kg prior to being despatched for analysis. Samples were despatched to MinLab in Kalgoorlie where they were dried, pulverised to a nominal 90% minus 200 mesh (75 microns) and a 25 gm aliquot taken to be analysed for gold. Comprehensive QA/QC and check sampling reports were produced. Umpire assay checks were completed using a second laboratory (genalysis). • Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two teared, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core was sampled at 1m intervals. Samples were dried, crushed, split, pulverised until 80% passed minus 75 microns and a 50 gm charge taken. Field duplicates were submitted. Composites with assays greater than 0.2 g/t Au were re-assayed using individual 1m re-split samples. • EGL & Swan Gold; RC samples were routinely collected at 1m intervals from a cone splitter and submitted for analysis. Samples were crushed, pulverised and a 50gm charge taken for analysis. Field duplicates, blanks and standards were submitted for QAQC analysis. Diamond core in sampled at 1m intervals or to zones of geological interest. Core samples are sawn in half. Minimum sample length in NQ core or 0.3m. • Ora Banda Mining Limited – RC samples were submitted as individual 1m split samples (cone splitter) or composited to 4m by PVC spear. Half-core samples, cut by automated core saw. Core sample intervals selected by geologist and defined by geological and/or mineralisation boundaries. RC samples were dried, crushed, split, pulverised and a 50gm charge taken. Field duplicates, blanks and standards were submitted for QAQC analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Goldfields Group; Auger samples were set to Analabs (Welshpool) to be assayed for gold to 1ppb by graphite furnace P605 and arsenic to 1ppm by aqua regia hydride H605. RC samples were submitted to Australian Laboratory Services (ALS) in Kalgoorlie for gold and arsenic analysis. Fire assay methods were used for gold analysis with 50gm charge, detection limit of 0.01ppm Au, while Aqua Regia methods, with detection limits of 5ppm As, were used for arsenic analysis. Diamond drill core samples were despatched to Genalysis in Kalgoorlie and analysed for gold using 50gm fire assay to 0.01ppm. A system of standards and blanks were incorporated in all sample despatches to keep a strict control on assay reliability. QA/QC re-assaying of mineralised RC intersections and interpreted structures was undertaken later in the reporting period. • Monarch Gold Mining Company Ltd; Samples submitted to ALS for 50g Fire Assay with AAS finish. Samples were also analysed at Ultratrace for gold, palladium and platinum. Submitted field duplicates, blanks and standards for QAQC analysis. • WMC; All samples were sent to WMC Exploration Division Kalgoorlie Laboratory to be analysed for gold using wet method, aqua regia leach, reading by AAS; a 25gm sample was digested with aqua regia, the gold extracted using aliquot DIBK and the solvent backwashed. The gold concentration was determined by Atomic Absorption. • Gilt Edged Mining NL; All samples were submitted to Minlab of Kalgoorlie to be assayed for gold; 5m composites were analysed by aqua regia/AAS with a detection limit of 0.01ppm and 1m samples assayed by Fire/AAS with a detection limit of 0.01ppm. Certified reference material standards was employed. Duplicate samples, analytical standards, and check analyses at a second laboratory were used to monitor analytical quality. • Siberia Mining Corporation Ltd; All samples were submitted to SGS Analabs in Kalgoorlie to be assayed for gold using 50gm Fire Assay with detection limit at 0.01ppm Au and for sulphur. Samples were also analysed at Ultratrace. Standards and repeats (1 in 20) were used during the first phase drilling campaign to provide a reference to the internal lab standards. There was a strong correlation between standard (client) and laboratory results. Repeats of composite samples showed no problems with technique or dependability with the laboratory. • EGL& Swan; Samples were sent to Intertek Assay Laboratories to be analysed for gold by 50gm fire assay. Certified reference material standards were employed for a gold range of 0.32 to 48.55ppm. Blanks were also employed. Satisfactory results were obtained for both. Field duplicates were routinely taken from RC sampling. • Ora Banda Mining Limited - Samples sent to SGS, Kalgoorlie. The samples have been analysed by firing a 50gm portion of the sample. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially

Criteria	JORC Code explanation	Commentary
		prepared standard samples and blanks are inserted in the sample stream at a rate of 1:20 for standards and 1:20 for blanks. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. Duplicate samples are taken in RC drillholes at a rate of approximately 1:30. The accuracy (standards) and precision (repeats) of assaying are acceptable.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Selected drill intersections from WMC, Goldfields and Siberia Mining Corporation diamond core have been inspected by EGL/OBM geologists. Some WMC holes have been re-logged by EGL geologists and mineralisation identified at the reported intervals. • Drill intersections from WMC and Goldfields diamond core were inspected by Siberia Mining Corporation geologists in 2005 and mineralization was visible in core at the expected intervals. Mineralisation widths and styles are very comparable with NQ2 drilling by SMC in 2004. • Holes are not deliberately twinned. • WMC; Hand written geology logs and assays were digitally captured. • EGL; Data has been verified by reviewing original drill and assay logs. Print outs of computerized sample intervals and assays generated by WMC were used to verify the intercepts reported. Geological and sample data logged directly into field computer at the core yard. Data is transferred to Perth via email and imported into GBIS SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. • Ora Banda Mining Limited - Geological and sample data logged directly into field computer (Panasonic Toughbook CF-31) at the core yard or at the drill rig using Geobank Mobile. Data is exported from the logging computer, copied onto the company servers and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Goldfields Group; Collar co-ordinates for RC and DD holes, including elevation were surveyed with DGPS. RAB holes were located with GPS. Downhole surveys were taken every 10m for RC and DD holes, method unknown. RAB holes not downhole surveyed. The gird system used is AGD 1984 AMG Zone 51. • Monarch Gold Mining Company Ltd; Drill hole collars were surveyed by Spectrum Surveys of Kalgoorlie using RTK GPS. Downhole surveys were undertaken by electronic multiple shot (ems) or Eastman single shot. The gird system used is GDA1994 MGA Zone 51. • WMC; Drill hole collars were surveyed by Electronic Distance Meter (EDM) theodolite by the Kalgoorlie Gold Operations' mine surveyor. Holes also surveyed using theodolite by McGay Surveys as well as by WMC mine surveyors. WMC RC holes were generally not downhole surveyed. Diamond holes down hole surveyed by Eastman single shot camera or multishot approximately every 30m. The gird system used is AGD 1984 AMG Zone 51. • Gilt Edged Mining NL; Contract surveyors were engaged for siting of drill holes prior to drilling, pick-up of accurate drill hole co-ordinates after drilling and down-hole plunge and azimuth readings. All holes drilled after 1998 were picked up by Fugro Survey Pty Ltd of Kalgoorlie using differential GPS. The gird system used is AGD 1984 AMG Zone 51. • Siberia Mining Corporation Ltd; Collar co-ordinates for northings, eastings and elevation were recorded by Fugro Spatial Solutions Pty Ltd. The gird system used is AGD 1984 AMG Zone 51. Diamond holes were down hole surveyed by gyro. RC holes generally not downhole surveyed. If surveyed then done by Digital electronic multishot (DEMS) • EGL and Swan; Collar locations were surveyed by DGPS and dowhole surveys were collected using electronic multishot by the drillers. Subsequent to drilling holes were open hole gyro surveyed by ABIMS where possible. The gird system used is GDA1994 MGA Zone 51. • Ora Banda Mining Limited (RC, DD) MGA94, zone 51. Drill hole collar mark outs are conducted by surveying contractors using RTK GPS (sub-cm accuracy). Subsequent to drilling, holes are picked up using RTK GPS. Drill-hole downhole surveys are

Criteria	JORC Code explanation	Commentary
		recorded every 18-30m using a reflex digital downhole camera (RC) or Gyro tool (DD). • At close of mining in 2008, Monarch Gold surveyed the Missouri pit area. Topographical control is considered adequate for resource modelling
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling is predominantly on a 20mE X 20mN grid. • At Sand King the data spacing and distribution is sufficient to establish geological and grade continuity to support the definition of Mineral Resource and classifications as defined under the JORC 2012 code. • Samples are not composited for reporting. • Samples are composited for resource calculations.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Sandking drilling is predominantly inclined to the south, optimal for the predominantly ENE • striking, north dipping mineralisation. • It is not known whether there is any introduced sample bias due to drill orientation.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for earlier operators. • EGL – Samples are bagged, tied and in a secure yard on site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS. • Monarch - Pre-numbered sample bags were put into numbered plastic bags. These numbers were written on the submission forms which were checked by the geologist. Plastic bags were then securely cable tied and placed in a secure location. Samples were then picked up by the Lab in Kalgoorlie or deliver to Perth via courier. A work order conformation was emailed to Monarch personnel for each sample submission once samples were received by the Laboratory. • Ora Banda Mining Limited - Samples were collected on the day of drilling and bagged into cable tied polyweave bags. Polyweave bags are stored into bulka bags on pallets in a secure yard on-site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Digital data from the SQL database has been reviewed by EGL and is consistent with hard copy and digital WAMEX data. • Siberia Mining Corporation conducted a due diligence on the data and core in 2005 and were “comfortable with the quality and integrity of the data”. Digital data has been reviewed and is consistent with hard copy data. • Monarch Gold Mining Company Ltd; Monthly QAQC reports were produced to monitor accuracy and precision.

Section 1 Sampling Techniques and Data – Golden Eagle

Information for historical (Pre Ora Banda Mining Limited from 1980's to 2010) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary

Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
	• Aspects of the determination of mineralisation that are Material to the Public Report.
	• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.
		• Aberfoyle/Bardoc - RC and RAB sampling methods generally unknown however usually collected as 1m samples and composited to 2 to 4m samples when outside mineralised zones. Pre-1990 RAB holes generally sampled on 2-3m intervals and composited to 6m. Samples sent to accredited laboratories for drying, crushing and pulverising. Usually 50g fire assay for RC samples and aqua regia or 50g fire assay for RAB samples.
		• Consolidated Gold (Cons Gold) \ Consex– RC 1m samples where alteration is visible. Remainder of hole composited to 4m. 2 to 3 kg samples, including core, sent to laboratory for crushing, pulverising and 50g Fire Assay.
		• Croesus – RC 1m samples collected under cyclone. 5m comps assayed for gold by 50g Fire assay. NQ diamond except for geotechnical purposes (HQ triple).
		• Davyhurst Project Pty. Ltd (DPPL) - 4.25 to 5.5 inch RC drilling with face hammer. Potential mineralisation sampled and assayed on a metre basis otherwise 4m composites. Samples jaw crushed and pulverised before taking a 50gm charge for fire assay.
		• Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Laboratory and analysis methods unknown.
		• Eastern Goldfields Limited (EGS) –Half core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 50g charge is analysed by Fire Assay. Underground RC samples were taken every 1m and analysed as above.
		• Eastern Goldfields Limited (EGS)- Face Samples
		  ○ The face dataset is channel sampling across the development drives. Each sample is a minimum of 1 kg in weight. Sample weights average 3-5kg depending on the sample length. Face sampling is conducted linear across the face at approximately 1.5 metres from the floor. The face is sampled from left to right in intervals no larger than 1.0 metre. Minimum ore sample width is 30 cm.
		  ○ The ore vein is determined by its general angle to north(local grid north, ore veins are roughly due north in local grid), textural difference to non-mineralised veins (non-ore veins are straighter have no local foliation and lack multiple layering), and associated mineralised minerals (pyrite, Pyrrhotite, arsenopyrite)
		• WMC - RC Sampling on 1m basis, assayed by aqua regia method, unknown laboratory.
		• SWAN – As for EGS
		• OBM – As for EGS

Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Aberfoyle/Bardoc - RC, RAB and Diamond details unknown however NQ diamond known to be used. RC drilling between 4 and 6 inch diameter with use of face sampling hammer known from 1992 onwards. • Cons Gold \Consex– NQ diamond and HQ (triple) for geotechnical holes. RAB and RC. 4.25 to 5.5 inch RC drilling with stabilisers and face sampling hammers. • Croesus – Diamond holes NQ2 diameter. RC and RAB details unknown but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. • EGL- For surface drilling, HQ3 coring to approx. 40m, then NQ2 to BOH. Underground diamond drilling is entirely NQ2. All core oriented by reflex instrument. Underground RC drilling was completed by a Cubex rig utilising a 104mm wide bit with a face sampling hammer. • Billiton RAB and RC (Conventional hammer) diameter unknown with use of roller/blade and hammer. NQ Diamond known

Criteria	JORC Code explanation	Commentary
		to be used. • WMC – Conventional RC hammer, diameter unknown and RAB drilling details undocumented. • SWAN – As for EGS • OBM – As for EGS
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC drill recoveries were not recorded by Aberfoyle/Bardoc, Consolidated Gold, Croesus, DPPL, WMC or EGL • Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available • EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). • Underground RC drill recoveries were monitored by the company's geologists and were deemed acceptable. • It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred. • SWAN – As for EGS • OBM – As for EGS
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Aberfoyle/Bardoc - Qualitative: lithology, colour, grainsize, structures, alteration. Quantitative: Quartz mineralisation • Cons Gold/ DPPL - Qualitative: lithology, colour, oxidation, alteration, with grainsize, texture and structure often recorded in diamond drilling. Quantitative: Quartz veining. Core photographed. Logging entered directly into HPLX200 data loggers. • Croesus - Most holes photographed, geologically logged and geotechnical and magnetic susceptibility measurements were taken. Qualitative: Lithology, colour, grainsize, alteration, oxidation, texture, structures, regolith. Quantitative: Quartz veining • Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable • EGL - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core is photographed wet and dry. RC chip samples were collected and retained. • All Face samples are logged using mine logging codes that are compatible with drilling codes • WMC RC: Qualitative: Lithology, Colour, Grainsize, Alteration and oxidation • SWAN – As for EGS • OBM – As for EGS
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Aberfoyle/Bardoc – Diamond core sawn in half. RC and RAB samples with variable compositing lengths and often 1m samples. Method unknown before 1992, but thereafter riffle split to approximately 2kg samples. RC and RAB were usually prepared by single stage mixer and grind. Diamond, when known was jaw crushed and ring milled for a 50g charge fire assay. Sample duplicate studies undertaken at times, usually with good correlation • Cons Gold \Conex- RC Samples collected via cyclone at 1m intervals and passed through 3 stage riffle splitter. A 2-3kg fraction was calico bagged for analysis, the residue collected in plastic bags and stored on site. Potentially mineralised zones were sampled at 1m intervals, the remainder composited to 4m by unknown method. Composite samples returning >0.19g/t were re submitted at 1m intervals. Samples underwent mixermill preparation (2-3kg) by Amdel Laboratories. RAB 4m composite samples using PVC spear. Samples returning >0.19g/t were re submitted at 1m intervals. Diamond drill samples were sawn into half core. One half was jaw crushed, then pulverised using a labtechnics mill. A quartz blank was pulverised between each sample to avoid contamination. Field duplicates from residues at 1 in 20 frequency submitted. • Croesus RC/RAB - 1m samples collected under cyclone. 5m comps, spear sampled with 50mm PVC pipe. Wet RC drill samples were thoroughly mixed in the sample retention bag and scoop sampled to form a composite sample. 3-5kg five metre composite analytical samples, returning values greater than 0.1g/t gold, were riffle split at 1m intervals, were samples where dry, and grab sampled where wet. RAB 1m resampling method unknown. Samples were dried, crushed and split to obtain a sample less than 3.5kg, and then fine pulverised prior to a 50gm charge being collected and analysed. Every 20th sample was duplicated in the field and submitted for analysis. Diamond tails were

Criteria	JORC Code explanation	Commentary
		cut to half core and sampled based on geological boundaries and identified prospective zones. Samples size varied from 0.2m to1m. Core samples were sent to Ultratrace Laboratories of Perth • DPPL – RC 3 stage riffle split then 4m compositing. RAB 4m composites sampled using PVC spear. Both RC and RAB composites returning >0.19ppm Au re-submitted as 1m samples. Field duplicates from residues at 1 in 20 frequency submitted. • Billiton – Sub-sampling methods unknown. • EGL – Core was cut with diamond saw and half core sampled. All mineralized zones are sampled, including portions of visibly un-mineralised hanging wall and footwall zones. Sample weights range from >1kg to 3.5kg. Samples weighed by laboratory, dried, crushed and split to <3kg if necessary before being pulverized. RC samples were cone split at the rig with 3kg duplicate samples retained, one of which was submitted for analysis. • WMC - RC Sampling on 1m basis, methods undocumented. Assay by aqua regia method, unknown laboratory. • SWAN – As for EGS • OBM – As for EGS
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Aberfoyle/Bardoc – multiple analysis methods at Sheen, Amdel, Genalysis, Classic, Comlabs and Australian Laboratories. Usually 50g fire assay for RC and aqua regia or 50g fire assay for RAB. Quality control procedures unknown. • Cons Gold/DPPL – RC and RAB - Mixermill prep with fire assay 50g charge at AMDEL, Minilab or Analabs Laboratories in Kalgoorlie. Half core was diamond sawn, jaw crushed, milled using LABTECHNICS mill at AMDEL for 50g charge by fire assay. Gannet standards submitted to monitor lab accuracy for infill resource drilling. Pulp umpire analysis was done but frequency unknown (1995). Screen fire assays of selected high grade samples. Quartz blanks submitted between each diamond sample • Croesus - Samples analysed for Au by Fire Assay/ICPOES by Ultratrace in Perth. Gannet standards and blank samples made by Croesus were submitted with split sample submissions. QAQC analysis of repeats was analysed by Croesus Mining NL. for their drilling completed during 2000. • EGL - samples sent to Intertek, SGS and Nagrom laboratories. The samples have been analysed by firing a 50gm portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of gold. An ICPOES finish was used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. • Billiton - Laboratory and methods unknown, Standards for RAB and RC inserted however frequency unknown. • WMC drill samples were assayed by aqua regia method, unknown laboratory. • SWAN – As for EGS • OBM – As for EGS • Fire Assay is considered a total technique, aqua regia is considered a partial technique.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• EGL geologists have viewed selected diamond holes from certain deposits and verified the location of mineralised intervals. • EGL - Geological and sample data logged directly into field computer at the core yard using Field Marshall. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • SWAN – As for EGS • OBM – As for EGS • Holes have not been planned to specifically twin historic intercepts. • No adjustments are made to any assay data. First gold assay is utilised for any reporting. • Data entry, verification and storage protocols for remaining operators is unknown.

Criteria	JORC Code explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• RAB and AC holes are/were not routinely collar surveyed or down-hole surveyed due to their limited use in resource estimation. To this end, discussion of RAB and AC drilling is omitted from this section. RC/GC (grade control) and shallow RC holes are/were not routinely down-hole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes not routinely down-hole surveyed or collar surveyed. DD holes routinely collar and down-hole surveyed by most operators or have been re-surveyed by subsequent operators. • The influence of magnetic rocks on the azimuths of magnetic down-hole surveys is minor. Early holes surveyed in AMG zone 51 and converted to MGA using Geobank and or Datashed data management software. • Aberfoyle Bardoc (RC, RC/DD, DD) Various local grids which have undergone 2 point transformations. RC collars and down-hole surveys known to be surveyed at times, presumably when intersected anomalous gold. DD holes down-hole surveyed by Eastman single shot or Multishot • Cons Gold/DPPL (RC, DD) Local grids and AMG84 zone 51 used. RC and DD Collars surveyed by licensed surveyors to respective grids. Holes of all types routinely collar surveyed whist RC resource holes routinely down-hole surveyed by various methods. • BILLITON (RC, DD) Local Lights of Israel undergone 2 point transformation, unknown quality • Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and down-hole surveyed using Electronic Multishot (EMS) • WMC (RC, DD) - Digital data provided by ConsGold. Downhole surveys when performed were by undocumented method with a 16m interval average. • EGL (DD) MGA94, zone 51. Drill hole collar positions are picked up by mine surveyors using RTK GPS subsequent to drilling. Drill-hole, down-hole surveys are recorded every 30m using a reflex digital down-hole camera. Underground DD and RC holes drilled in 2018 surveyed every 6m using a north-seeking gyro tool. • SWAN – As for EGS • OBM – As for EGS • Face data is QAQC validated before importing into the main database (Geobank). The face data is visually inspected once plotted into a drillhole trace form. Survey pickups of development is used to determine coordinates of each face, along with sample locations. These coordinates are then used to generate a pseudo drill trace and sample intervals.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole spacing is adequate to establish geological and grade continuity for the Golden Eagle deposit which has a JORC (2004) compliant reported resource. • Sample compositing has only been undertaken for resource modelling purposes. • Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution. • Close spaced face samples (single line sample every 2.5 to 3.0m) and face and backs geological mapping provide detailed high density dataset to enable Grade Control models for mine planning.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Surface drilling is generally inclined at -60° to -75° in order to obtain oriented core. Azimuths and inclinations were determined to achieve optimum intersection with the mineralised lode. • Underground drilling undertaken in fans as per industry standard to intersect lode from available drilling positions • It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely. • Face sampling is conducted as close to perpendicular to the ore body as possible.
Sample security	• The measures taken to ensure sample security.	• Unknown for most operators. • Cons Gold – RC residues stored onsite.

Criteria	JORC Code explanation	Commentary
		• EGL/SWAN/OBM – All samples, including face samples, are bagged, tied and placed in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS. • Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits of sampling techniques have undertaken to date.

Section 2 Reporting of Exploration Results - Riverina

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• All tenure pertaining to this report is listed below
<table>
<tr><th>TENEMENT</th><th>HOLDER</th><th>AGREEMENTS</th></tr>
<tr><td>M30/256</td><td>CARNEGIE GOLD PTY LTD.</td><td></td></tr>
</table>
• Carnegie Gold PTY LTD is a wholly owned subsidiary of OBM.
• There are no known heritage or native title issues.
• There are no known impediments to obtaining a licence to operate in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Drilling, sampling and assay procedures and methods as stated in the database and confirmed from Wamex reports and hard copy records are considered acceptable and to industry standards of the time. The majority of resource drilling at the deposit, completed by Monarch gold was well executed and documented.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The geology of the Riverina area consists of a sequence of meta-basalts with minor meta-sediments and meta-ultramafics that have a northerly strike and sub-vertical to steep east dip. The area has been affected by upper greenschist to lower amphibolite grade metamorphism with many minerals exhibiting strong preferred orientations. All rock units are foliated with shear zones common. The most intense shear zones have been locally referred to as mylonite zones. Contemporaneous strike faults and late stage faults have dislocated these mylonite zones.
• Intense mineralisation and alteration at the Riverina underground mine is confined to the mylonite zones and strike fault systems. Gold mineralisation is intimately associated with quartz veining and sulphides within a broader mylonite zone that also contains non-mineralised parallel quartz veins. Elsewhere mineralisation is found in favourable host rocks where intersected by N-S trending strike faults. Favourable hosts include meta sediments, mafics and mafic/ultramafic contacts</td></tr>
<tr><td>Drill hole Information</td><td>• 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:</td><td>• This information is excluded as this report pertains to a mineral resource estimation and individual drill results are not reported.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *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.*	• Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 1g/t. Maximum 2m internal dilution • Metal equivalents not reported.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Intercept widths are down hole lengths. True widths are not reported given the varying orientation of drilling and mineralisation at the deposit. • The geometry of the mineralisation at Riverina Mine is approx. N-S and sub vertical to steep east dippig. Drilling is oriented either east or west, perpendicular the strike of the mineralisation.
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.*	• See Plans and sections

Criteria	JORC Code explanation	Commentary
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.*	• If reported the location of drill hole intersections is shown on the plans and 3D diagrams and are coloured according to grade to provide context for the highlighted intercepts
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is a current DMP approval for mining at Riverina. This was applied for and granted to previous operator, Monarch Gold. • There are no known metallurgical issues for Riverina ores.
Further work	• *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.*	• Infill and extensional drilling at Riverina. • Metallurgical and Geotechnical drilling • Mining appraisal studies • Assessment of all regional data to develop new exploration targets.

Section 2 Reporting of Exploration Results – Missouri & Sand King

(Criteria listed in the preceding Missouri & Sand King section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• Sand King deposit is on Tenement M24/290 held by Siberia Mining Corporation Pty. Ltd., a wholly owned subsidiary of Ora Banda Mining. The tenement is in good standing.
• There are no heritage issues.
<table>
<tr><th>TENEMENT</th><th>HOLDER</th><th>AGREEMENTS</th></tr>
<tr><td rowspan="2">M24/0290</td><td rowspan="2">SIBERIA MINING CORPORATION PTY LTD</td><td>M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td></tr>
<tr><td>M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td></tr>
</table>
• There are no heritage issues
• There are no known impediments to operating in the area.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling on the tenements was completed by numerous operators, but the majority of work was completed by WMC, Gilt Edged Mining, Siberia Mining Corporation, Monarch Gold and EGS/OBM. All work by these companies was to industry standards of the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Sand King is an orogenic lode style deposit hosted by mafic rocks, predominantly basalt • Gold mineralisation at Sand King takes the form of stacked quartz-biotite-feldspar-sulphide shear lodes within the basalt. Widths vary from sub 1m to ~ 6m true width. Mineralised structures are NE-SW striking in the south and normally steeply dipping (~80 degrees) to the north west while in the north-eastern end of the deposit mineralisation is interpreted to dip shallower to the north (~60 degrees)

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Significant Intercepts in Appendix 1
		• The significant intercept table provides details of drill holes with intercepts of >= 1 gram metres, In cases where drilling has intercepted a lode position with grades below this value, NSI (no significant intercept) is listed. This provides context to the number of holes in the project area with significant gold intercepts versus the number of holes with lesser or no significant intercepts.
		• Widths reported in the Significant Intercepts table are all down hole lengths.

Data aggregation methods	• *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.*	• Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 0.5g/t. Maximum 2m internal dilution. • No metal equivalents reported
Relationship between mineralisation widths and intercept lengths	• *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*	• Drilling is predominantly angled at -60° to the south, optimally intersecting the steep north dipping mineralisation. This drill orientation does not intersect all lodes at optimal angles and as such some drill intercepts are longer than true widths. • All intercept widths reported are down hole lengths. The geometry of mineralisation is known for the Sand King deposit. However, no attempt has been made to report true widths. • Drilling from the recent program required shallow angle (~30°) diamond drilling to hit specific targets within the constraints of

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	existing mining infrastructure (existing pit and dumps)
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.*	• See plans and sections.
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.*	• All drill intercepts from recent drilling are reported. • Results reported include both low and high gram metre (g/t x down hole length) values. • No holes returned NSU (no significant intercept)
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical and geotechnical work has been completed for Sand King deposit in the past. • Additional metallurgical, geotechnical, environmental and engineering work has been or is in the process of being completed for Sand King deposit.
Further work	• *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.*	• Mining Studies for inclusion in DFS • Statutory approvals for mining Sand King are in progress. • Cross over studies to quantify the underground mining potential of the deposit

Section 2 Reporting of Exploration Results – Golden Eagle

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate	• All current drilling by EGL is located on tenement M30/255. • M30/255 is held by Carnegie Gold PTY LTD, a wholly owned subsidiary of Eastern Goldfields LTD. (EGL) • The tenement is not subject to joint ventures, partnerships or 3rd party royalties. • There are no known heritage or native title issues. • There are no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code explanation	Commentary
	in the area.	• M30/255 is currently under plaint from a 3rd party.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The deposit was originally discovered in the early 1900's. • WMC developed an open pit at the Golden Eagle deposit in 1986 and was previously last mined by Croesus in 2005. • The Golden Eagle deposit occurs within a regionally extensive amphibolite unit which also hosts a number of other gold deposits at the Davyhurst Project (LOI, etc). The Gold mineralisation occurs within steeply west dipping shear zones, comprising strongly foliated biotite-quartz schist, with localised quartz-feldspar lode (QFL), and disseminated and banded sulfides (py, po). The ore structure is characterised by biotite alteration which contrasts from surrounding waste rock which is characterised by Chloritic alteration. • All companies listed conducted multiple drilling programs and produced several reports on the deposit in their time.
Geology	• Deposit type, geological setting and style of mineralisation.	• The LOI & Makai, Golden Eagle Deposits and Great Ophir are hosted within approximate 30-50 metres wide biotite schist that frequently contains a silica dominant Quartz-feldspar lode (QFL) situated near the base of the schist. Historically this biotite schist has been defined as metamorphosed inter-flow laminated meta-sediment of siliceous, calc-silicate and pelitic compositions (Amdel, May 1993) while the QFL is interpreted to originally have been a laminated silica rich sediment, although this assessment has been made on overall composition as no relict features remain. The surrounded rocks are predominately high-Mg basalt that along with the interflow sediment have undergone Amphibolite grade metamorphism. These units are bound to the east and west by large scale faults. • These deposits appear to have formed along the intersection of the biotite schist and a shallow NE dipping fault with the development of plunging shoots of (-20^{O} -> 357^{o}) within the biotite schist at LOI and Golden Eagle.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer to Appendix 1 for additional information.
Data aggregation methods	• 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	• No upper cut applied to reported drill hole results, significant intersections are reported as weighted averages, greater than 1g/t, 2m maximum internal waste, • The mineralisation in the Lights of Israel Complex and Golden Eagle is hosted by broad biotite schist with a high grade Quartz Feldspar Lode (QFL) located at the base of the schist. When present the QFL has been used to define the edge of high grade mineralised intercepts, where done this is clearly labelled. • No upper cut applied to reported face sample results, significant intersections are reported as weighted averages, greater than 2.5g/t and no more than 1metre of internal dilution.

Criteria	JORC Code explanation	Commentary
	values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• 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').	• All intercept lengths reported are downhole lengths, not true widths. • The majority of the reported historical surface drilling at Golden Eagle was inclined (generally -60º), with steep dipping mineralisation, this results in intersection angles of between 40 and 60 degrees, as such downhole intercepts are 15-35% wider than true width. • Face samples are taken normal to the strike of the orebody, hence can be considered 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 diagrams in release
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.	• The LOI Complex, including Golden Eagle, has undergone significant drilling over the years and as such reporting of all results is not practicable. Results that have been deemed to bear influence on the new EGS results have been reported in this announcement to ensure representivity of the results.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All exploration data believed to be meaningful and material to this release has been included
Further work	• 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.	• Additional drilling from underground positions is planned for Golden Eagle, as mentioned in the text of this announcement.

Section 3 Estimation and Reporting of Mineral Resources - Riverina

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent from site and imported into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised. • The data is verified by company geologists before being sent to the DBA for validation or passing Geobank Software validation protocols • Historic data has been verified by checking historical reports on the project. • The Competent Person has undertaken a number of validation checks on the database, using Micromine software which include, but are not limited to, checks for overlapping intervals, checks for missing data/records, visual checks on drill hole locations and traces to identify any possible survey issues. No major issues were detected

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits completed to:
		  ○ View geology in existing open pit
		  ○ View drilling operations
		  ○ Ensure there are no impediments to development

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralised structures are roughly N-S striking, sub-vertical to steeply east dipping. The main lodes have been previously mined and are sub-vertical. Late stage E-W structures are mapped in the underground workings and would extend east towards the central and East lodes. Minor sinistral offsets of up to 5m are noted in underground workings. These would similarly affect the central and east mineralisation but were not accounted for in the interpretation due to difficulties in defining their location with the available drill spacing. • Structural date from OBM drilling was used to guide the orientation of mineralised lodes where possible. • Inspection of core and ore shows the mineralisation to be associated with silica sericite alteration and quartz-carbonate veining. Resource interpretations are guided by presence and intensity of veining and/or alteration noted in logging. • Geological continuity of N-S strictures are well defined, although sometimes terminate abruptly, possibly due to the minor offsets caused by the E-W structures. The main lodes at Riverina are geologically continuous over 1km and limited only by drilling depth. • Mineralisation is also locally stoped by intruding pegmatite dykes, the location of which are well understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed*	• The main lodes at Riverina are geologically continuous over

Criteria	JORC Code explanation	Commentary
	as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	1km in a N-S direction and defined to a depth of 240m below surface. • The central and East lodes extend for a similar strike length but are not as depth extensive. The deposit extends for 320m in an E-W direction
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Interpolation was done using Ordinary Kriging (OK) and Localised Uniform Conditioning (LUC) estimation methods. The same mineralisation wireframes were used for the OK and LUC estimations. LUC is a non-linear method able to estimate the grade distribution of small blocks relative to the available data spacing (i.e. Selective Mining Unit [SMU] sized blocks) without over-smoothing. Over-smoothing is common when using a linear method such as Ordinary Kriging (OK) on positively skewed and highly variable gold grade distributions, where the data spacing is relatively wide. • 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC (including RC grade control) and diamond drilling samples used for estimation. • OK and LUC was used to estimate gold grades into a 3-dimensional block model. Estimation parameters derived from modelled semi-variograms. Micromine™ software was used for the OK estimation. Isatis™ software was used for the LUC estimation. LUC estimates were exported from Isatis was imported into Micromine for further processing. • Grade capping was applied on a domain by domain basis due to the usually highly positively skewed grade populations. High grade cuts up to 30g/t were applied to 1m composite data based on analysis of individual domains. • The parent block dimensions for OK and LUC panel estimates were 10m NS by 2m EW by 10m vertical. Sub-cells of 1m by 0.5m by 0.5m were applied to the OK model The LUC panel estimate was not sub-celled. The LUC selective mining unit (SMU) was 5m NS by 2m EW by 2.5m vertical. Drill hole spacing is approximately 20m between section and 20m along section. A parent block size of 10m x 2m x 10m was selected (approx. 50% of data spacing) using QKNA. • An orientated ellipsoid search was used to select data and was based on parameters derived from variography defined using Supervisor™ software. • Estimation completed in 3 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range less than the range of the principal direction of the modelled semi variograms. Maximum number of samples was 24, minimum was 8 A four sector search was applied to maximise sample representivity in all directions. Range increased progressively and number of samples required reduced for each subsequent run. A fourth run was employed to fill

Criteria	JORC Code explanation	Commentary
		unestimated blocks with the value of the nearest sample. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • Previous resource estimates have been completed in 2007 • No assumptions have been made regarding recovery of by-products. • The relatively narrow (across strike) selective mining unit (SMU) was defined based on a selective mining method (rather than bulk mining) and reflects a minimum size that could be defined by grade control drilling. • Only Au was estimated so correlation analysis was not possible • The deposit mineralisation was constrained by wireframes constructed using a 0.5 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. The wireframes were applied as hard boundaries in the estimate. • The validation was carried out by three methods: ○ Visual comparison of block grades with nearby drill assay results on a section by section basis. ○ Statistical comparison of estimated grades and composite grades on a domain by domain basis. ○ Trend analysis of estimated block model grades versus composite grades on 10m northing and 5m vertical intervals.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off from the LUC model, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported from the OK model using a 2 g/t cut-off grade, being an approximate estimate of the incremental cut-off for narrow vein underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to adopt a selective open cut mining practise at the deposit using mining equipment consistent with the SMU size such that mining losses and dilution are minimized. The LUC model is usually considered to account for mining dilution however, due to the sometimes narrow mineralised lode widths, an appropriate level of dilution is added during optimisation studies. • The Riverina Mineral Resource update was reported by applying the conceptual $2,400 pit shell which was generated using the Mineral Resource block model. A possible economic mining inventory was determined from

Criteria	JORC Code explanation	Commentary
		the Measured, Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was $43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell. • The Main Lodes (previously mined by underground methods) are thought to be amenable to underground mining, being of sufficient grade and continuity. • With the exception of the underground cut-off as mentioned above, no modifying factors were applied to the underground portion of the Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Riverina has no known reported metallurgical issues. • Metallurgical test-work has been completed as part of the part of the mining studies. Gold recoveries range from 90% to 98%, depending on weathering state. Fresh rock recoveries are 94%. •
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The area is not located in an environmentally sensitive area so there is no reason to believe that environmental approvals would restrict development of the project.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and*	• Bulk density determinations were derived from measurements (immersion method) made on recent core samples drilled by OBM. • Historic bulk densities for fresh basalt collected from underground in 1988 were analysed. The mean fresh rock density from recent drilling compared closely with the mean density of underground samples.

Criteria	JORC Code explanation	Commentary
	alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values used in the resource were 2.1t/m3, 2.5t/m3 and 2.88t/m3 for oxide, transitional and fresh mineralisation respectively. • It is assumed there are minimal void spaces in the rocks within the Riverina deposit. Values applied in the Riverina block model are similar to other known bulk densities from similar geological terrains.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. To avoid a mosaic style of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred:
		  • Measured – Near surface areas defined by close spaced RC grade control drilling
		  • Indicated – Areas with drill spacing up to approximately 20mE x 20mN and with reasonable confidence in the geological interpretation and grade continuity
		  • Inferred – Areas with drill spacing in excess of 20mE x 20mN and where grade continuity is poorer as defined by a lower sample density, even though geological continuity may be apparent.
		• The input data is comprehensive and of sufficient quality for use in the MRE. Significant recent drilling, covering the entire deposit, has confirmed the location and tenor of many historic drill-holes. Assay QAQC is of sufficient quality for the assays to be used in the MRE. There is sufficient understanding of the geology to support the current interpretation in terms of continuity.
		• The Mineral Resource estimate appropriately reflects the view of the Competent Person.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE is currently being reviewed by personnel from CSA Global.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages,*	• The Riverina Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The open pit block model estimate is a local resource estimate which has block sizes chosen at the expected "SMU" selection size. • Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry

Criteria	JORC Code explanation	Commentary
	which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	could be expected. • All Measured and Indicated resources are relevant to economic evaluation • The deposit is not currently being mined. • Although previously mined to a shallow depth, historical production data for Riverina is not available for review.

Section 3 Estimation and Reporting of Mineral Resources – Sand King

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent to site for import into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised. • Data for use in resource estimation derived directly from SQL via queries (views) • Data validation included: o review of historic digital data versus original hardcopy records o Inspection of mineralised intervals in historic core
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Numerous site visits completed to: o View and log historic core o Map the Sand King pit o Log recent drill core
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Sand King pit mapped by structural geological consultants (Model Earth Pty. LTD) who determined the structural controls on mineralisation. structural controls on mineralisation. Structural orientations seen in pit walls and from ore mark ups completed by previous operators. Mineralised structures are NE-SW striking, steeply dipping to the north west. • An extensive relog program of historic diamond core was completed to provide consistency with EGL geological logging. • Inspection of core and ore shows the mineralisation to be associated with quartz-carbonate veining and biotite-sulphide alteration either side of the veining. Resource interpretations guided by presence and intensity of veining and/or biotite noted in logging. • Geological continuity of NE-SW structures is well defined, although can terminate abruptly. Mineralisation is also locally complicated by intruding felsic dykes.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Sand King deposit extends for over 800m in NE-SW direction and approximately 300m in a SE-NW direction. The Resource extends for 280m below the surface RL of 420m AHD.

Criteria	JORC Code explanation	Commentary

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
	• *The assumptions made regarding recovery of by-products.*
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		• Interpolation was done using Ordinary Kriging (OK) and Localised Uniform Conditioning (LUC) estimation methods. The same mineralisation wireframes were used for the OK and LUC estimations. LUC is a non-linear method able to estimate the grade distribution of small blocks relative to the available data spacing (i.e. Selective Mining Unit [SMU] sized blocks) without over-smoothing. Over-smoothing is common when using a linear method such as Ordinary Kriging (OK) on positively skewed and highly variable gold grade distributions, where the data spacing is relatively wide.
		• 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC (including RC grade control) and diamond drilling samples were used for estimation.
		• OK and LUC was used to estimate gold grades into a 3-dimensional block model. Estimation parameters were derived from modelled semi-variograms. Micromine™ software was used for the OK estimation. Isatis™ software was used for the LUC estimation. LUC estimates were exported from Isatis and imported into Micromine for further processing.
		• Grade capping was applied on a domain by domain basis due to the usually highly positively skewed grade populations. High grade cuts up to 25g/t were applied to 1m composite data based on analysis of individual domains.
		• The parent block dimensions for OK and LUC panel estimates were 4m NS by 10m EW by 10m vertical. Sub-cells of 0.4m by 1m by 2m were applied to the OK model. The LUC panel estimate was not sub-celled. The LUC selective mining unit (SMU) was 2m NS by 5m EW by 2.5m vertical. Drill hole spacing is approximately 20m between section and 20m along section. The parent (panel) block size is approx. 50% of data spacing.
		• An orientated ellipsoid search was used to select data and was based on parameters derived from the variography defined using Supervisor™ software.
		• Estimation completed in 4 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range less than the range of the principal direction of the modelled semi variograms. Maximum number of samples was 20, minimum was 8. A four sector search was applied to maximise sample representivity in all directions. Range increased progressively and number of samples required was reduced for each subsequent run. The fourth run had minimum samples set to 2.
		• No estimation of deleterious elements was carried out. Only Au was interpolated into the block model.
		• Previous OK resource estimates have been completed in 2017. As only minor changes were made to the mineralisation interpretation used in the 2017 MRE, this OK estimate compares favourably to the 2017 MRE. There are minor differences to tonnes (-3%), grade (0%) and ounces (-3%). Comparisons to earlier MRE's is not meaningful as mineralisation interpretation is quite different
		• No assumptions have been made regarding recovery of by-products.
		• The SMU size and orientation is selected with due consideration of ore geometry, the selective mining method (rather than bulk mining) and reflects a minimum size that could be defined by grade control drilling.
		• Only Au was estimated so correlation analysis was not possible
		• The deposit mineralisation was constrained by wireframes constructed using an approx. 1 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. Ore lode continuity is preserved at the relatively high interpretation cut-off grade. The wireframes were applied as hard boundaries in the estimate.
		• The validation was carried out by three methods:
		  ○ Visual comparison of block grades with nearby drill assay results on a section by section basis.
		  ○ Comparison of estimated grades and composite grades on a domain by domain basis.
		  ○ Trend analysis of estimated block model grades versus composite grades.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off from the LUC model, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported from the OK model using a 2 g/t cut-off grade, being an approximate estimate of the incremental cut-off for narrow vein underground open stoping.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to adopt a selective open cut mining practise at the deposit using mining equipment consistent with the SMU size such that mining losses and dilution are minimized. The LUC model is usually considered to account for mining dilution however, due to the sometimes narrow mineralised lodes, an appropriate level of dilution is added during optimisation studies. • The Sand King Mineral Resource update was reported by applying the conceptual $2,400 pit shell which was generated using the Mineral Resource block model. A possible economic mining inventory was determined from the Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was $43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Sand King deposit has been successfully mined in the past with no reported metallurgical issues. • Metallurgical test-work was undertaken by as part of the mining studies. • Gold recoveries adopted are 94% (oxide), 92%(Transition) and 85% (Fresh)
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The previous mining operations included the development of waste dumps at the site. These dumps will be expanded to accommodate additional waste disposal. • The area is not located in an environmentally sensitive area so there is no reason to believe that environmental approvals would restrict development of the project.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately*	• 230 density measurements (water immersion method) were taken from ore and waste material derived from recent OBM drilling. Bulk density values used in the resource were 1.8t/m3, 2.48t/m3 and 2.88t/m3 for oxide, transitional and fresh mineralisation respectively. Densities of 1.9t/m3, 2.78t/m3 and 3.0t/m3 for oxide, transitional and fresh waste were assigned. • The fresh rock ore density (2.88 g/cm^3) is the density determined by Oretest laboratory on a bulk ore sample in 1998 • These bulk density estimates are similar to values determined for comparable basalt hosted gold deposits, and in particular Missouri deposit 600m to the south.

Criteria	JORC Code explanation	Commentary
	account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity. • The Indicated portion of the Mineral Resource was defined where: o Good support from drilling, averaging a nominal 20mN x 20mE o Areas where the estimation quality is reasonable • The remaining portions of the deposit were classified as Inferred Mineral Resource where: o Data support is poorer with drilling typically greater than 20m x 20m o Estimation quality is lower defined by a slope of regression • The definition of mineralised zones is based on sound geological understanding of the controls on mineralisation. This has produced a robust model of mineralised domains. This model differs slightly from previous models (pre 2017) where only steep lodes were modelled. The northern end of the deposits has moderately north dipping lodes modelled. • Inferred resources are typically at the periphery of mineralised domains and at depth where confidence is generally lower • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE is currently being reviewed by personnel from CSA Global.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Sand King Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling by EGS have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The open pit LUC block model estimate is a local resource estimate which has block sizes chosen at the expected "SMU" selection size. • Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry could be expected. • All Measured and Indicated resources are relevant to economic evaluation • The deposit is not currently being mined. • Historical production records are not available for the deposit.

Section 3 Estimation and Reporting of Mineral Resources – Missouri

Criteria	JORC Code explanation	Commentary

Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*
	• *Data validation procedures used.*
		• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent to site for import into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised.
		• Data for use in resource estimation derived directly from SQL via queries (views)
		• Data validation included:
		  ○ review of historic digital data versus original hardcopy records
		  ○ Inspection of mineralised intervals in historic core

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits completed to:
		  ○ View and log historic core
		  ○ Map the Missouri pit
		  ○ Ensure there are no impediments to development

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Missouri pit mapped by structural geological consultants (Model Earth Pty. LTD) who determined the structural controls on mineralisation. Structural orientations seen in pit walls and from ore mark ups completed by previous operators. Mineralised structures are E-W striking, moderate dipping to the north and N-W striking, moderate dipping to the N-E. • An extensive relog program of historic diamond core was completed to provide consistency with EGL geological logging. • Inspection of core and ore shows the mineralisation to be associated with quartz-carbonate veining and biotite-sulphide alteration either side of the veining. Resource interpretations guided by presence and intensity of veining and/or biotite noted in logging. • Geological continuity of E-W strictures is limited, being compartmentalised between the N-W structures and a series of N-E striking felsic dykes.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Misssouri deposit extends for 550m in both a north-south and east-west direction. The deposit extends for 280m below the surface RL of 420m AHD
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.*	• Interpolation was done using Ordinary Kriging (OK) and Localised Uniform Conditioning (LUC) estimation methods. The same mineralisation wireframes were used for the OK and LUC estimations. LUC is a non-linear method able to estimate the grade distribution of small blocks relative to the available data spacing (i.e. Selective Mining Unit [SMU] sized blocks) without over-smoothing. Over-smoothing is common when using a linear method such as Ordinary Kriging (OK) on positively skewed and highly variable gold grade distributions, where the data spacing is relatively wide. • 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC (including RC grade control) and diamond drilling samples were used for estimation. • OK and LUC was used to estimate gold grades into a 3-dimensional block model. Estimation parameters were derived from modelled semi-variograms. Micromine™ software was used for the OK estimation. Isatis™ software was used for the LUC estimation. LUC estimates were exported from Isatis and imported into Micromine™ for further processing. • Grade capping was applied on a domain by domain basis due to the usually highly positively skewed grade populations. High grade cuts up to 40g/t were applied to 1m composite data based on analysis of individual domains. • The parent block dimensions for OK and LUC panel estimates were 10m NS by 10m EW by 5m vertical. Sub-cells of 1m by 1m by 0.5m were applied to the OK model. The LUC panel estimate was not sub-celled. The LUC selective mining unit (SMU) was 2m NS by 5m EW by 2.5m vertical. Drill hole spacing is approximately 20m between section and 20m along section. The parent (panel) block size is approx.

Criteria	JORC Code explanation	Commentary
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	50% of data spacing. • An orientated ellipsoid search was used to select data and was based on parameters derived from the variography defined using Supervisor™ software. • Estimation completed in 4 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range less than the range of the principal direction of the modelled semi variograms. Maximum number of samples was 28, minimum was 8. A four sector search was applied to maximise sample representivity in all directions. Range increased progressively and number of samples required reduced for each subsequent run. The fourth run had a minimum samples set to 2. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • Previous resource estimates have been completed in 2003 and 2016. The very different interpretation of the 2003 estimate precludes meaningful comparison. This estimate compares favourably to the 2016 MRE by EGS, as the mineralisation interpretation was essentially the same. • No assumptions have been made regarding recovery of by-products. • The SMU size and orientation is selected with due consideration of ore geometry, the selective mining method (rather than bulk mining) and reflects a minimum size that could be defined by grade control drilling. • Only Au was estimated so correlation analysis was not possible • The deposit mineralisation was constrained by wireframes constructed using an approx. 1 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. Ore lode continuity is preserved at the relatively high interpretation cut-off grade. The wireframes were applied as hard boundaries in the estimate. • The validation was carried out by three methods: ○ Visual comparison of block grades with nearby drill assay results on a section by section basis. ○ Comparison of estimated grades and composite grades on a domain by domain basis. ○ Trend analysis of estimated block model grades versus composite grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off from the LUC model, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported from the OK model using a 2 g/t cut-off grade, being an approximate estimate of the incremental cut-off for narrow vein underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to adopt a selective open cut mining practise at the deposit using mining equipment consistent with the SMU size such that mining losses and dilution are minimized. The LUC model is usually considered to account for mining dilution however, due to the sometimes narrow and flat lying (40º) mineralised lodes, an appropriate level of dilution is added during optimisation studies. • The Missouri Mineral Resource update was reported by applying the conceptual $2,400 pit shell which was generated using the Mineral Resource block model. A possible economic mining inventory was determined from the Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was $43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic*	• Missouri deposit has been successfully mined in the past with no reported metallurgical issues. The last major mining event at Missouri by SMC in 2004 achieved a 94% gold recovery over 9 toll treated batches. • Metallurgical test-work was undertaken by previous operators at the project and has been reviewed

Criteria	JORC Code explanation	Commentary
	extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Results from previous processing have demonstrated that good gold recovery can be expected from conventional CIL processing methods. • Gold recoveries adopted are 94% (oxide), 92%(Transition) and 92% (Fresh)
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The previous mining operations included the development of waste dumps at the site. These dumps will be expanded to accommodate additional waste disposal. • The area is not located in an environmentally sensitive area so there is no reason to believe that environmental approvals would restrict development of the project.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations were derived from historic measurements. • Bulk density values used in the resource were 1.8t/m3, 2.4t/m3 and 2.85t/m3 for oxide, transitional and fresh mineralisation respectively. Waste basalt bulk density was 3.0t/m3 • The fresh rock ore density (2.85 g/cm^3) is the density determined by Oretest laboratory on two bulk ore samples in 1998 • These bulk density estimates are similar to values determined for comparable basalt hosted gold deposits, and in particular Sand King deposit 600m to the north.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity.
		• The Indicated portion of the Mineral Resource was defined where:
		  ○ Good support from drilling, averaging a nominal 20mN x 20mE
		  ○ Confidence in mineralised lode interpretation
		  ○ Areas where the estimation quality is reasonable
		• The remaining portions of the deposit were classified as Inferred Mineral Resource where:
		  ○ Data support is poorer with drilling typically greater than 20m x 20m

Criteria	JORC Code explanation	Commentary
		○ Estimation quality is lower defined by a slope of regression • Inferred resources are typically at the periphery of mineralised domains and at depth where confidence is generally lower • The definition of mineralised zones is based on sound geological understanding of the controls on mineralisation. This has produced a robust model of mineralised domains. This model differs slightly from previous models where only E-W oriented mineralised structures were modelled. Subsequent mining identified N-W structures which have been mapped and incorporated into the current model. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE is currently being reviewed by personnel from CSA Global.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Missouri Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling by EGS have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The open pit block model estimate is a local resource estimate which has block sizes chosen at the expected "SMU" selection size. • Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry could be expected. • All Measured and Indicated resources are relevant to economic evaluation • The deposit is not currently being mined. • Historical production records are available for the deposit when mined by Siberia Mining Corporation. However due to the different mineralisation interpretation, meaningful comparisons are difficult.

Section 3 Estimation and Reporting of Mineral Resources – Golden Eagle

Criteria	*JORC Code explanation*	*Commentary*
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from SWAN/EGL/OBM drilling captured into Field Marshal or Geobank Mobile logging software. Data sent from site and imported into SQL database via DBMS. Validation checks in SQL database are carried out to ensure data integrity is not compromised. • The data is verified by company geologists before being sent to the DBA for validation or passing Geobank Software validation protocols • Historic data has been verified by checking historical reports on the project. • The Competent Person has undertaken a number of validation checks on the database, using Micromine software which include, but are not limited to, checks for overlapping intervals, checks for missing data/records, visual checks on drill hole locations and traces to identify any possible survey issues. No major issues were detected.

Criteria	JORC Code explanation	Commentary

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Site visits have been completed by the Competent Person with the following objectives:
		  ○ View geology in existing open pit and underground
		  ○ View drilling operations
		  ○ View and log drill core

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralised shear at Golden Eagle strikes NNW from 330º to 355º and are steeply west dipping. Late stage E-W structures have been mapped and may offset the mineralised lodes dextrally. • There is a high level of confidence in the interpretation, mostly gained from recent observations during underground mining. • Geology model well defined from open pit and underground mining • Geology data including logged biotite, quartz sulphides and structure from OBM and historic drilling was used to guide the orientation and interpretation of mineralised lodes. • There are no alternative geology interpretations. • Geological continuity of mineralised shear is well defined. The main lode at Golden Eagle is geologically continuous over 0.8 km and is not closed off to the north. Grade continuity is well defined at a cut-off grade of 0.5g/t.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The main lodes at Golden Eagle are geologically continuous over 0.8 km in an approx. N-S direction and defined to a depth of 250m below surface.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
	• *The assumptions made regarding recovery of by-products.*
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
		• 1m composite samples coded to the mineralised domains used as inputs to estimation. Underground face samples and RC & diamond drilling samples used for estimation.
		• Ordinary Kriging (OK) was used to estimate gold grades into a 3-dimensional block model. Estimation parameters derived from modelled semi-variograms. Datamine software was used for the estimation.
		• High grade cuts up to 25 g/t were applied to 1m composite data based on analysis of individual domains.
		• The parent block dimensions used were 2mE by 10mN by 10mRL with sub-cells of 0.5m by 0.625m by 0.625m. Drill hole spacing is approximately 25m between section and 20m along section. The parent block size selected is approx. 50% of data spacing
		• An orientated ellipsoid search was used to select data and was based on parameters derived from the variography.
		• Estimation completed in 3 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass used search ranges of 75% of the variogram ranges. Maximum number of samples was 10, minimum was 6.
		• No estimation of deleterious elements was carried out. Deleterious elements have not been recorded during mining of Golden Eagle. Only Au was interpolated into the block model.
		• Previous resource estimates have been completed in 2004
		• Production records are not available to make comparisons.
		• No assumptions have been made regarding recovery of by-products. Silver has not been routinely assayed.
		• Selective mining units were not modelled in the Mineral Resource
		• Only Au was estimated so correlation analysis was not possible
		• The deposit mineralisation was constrained by wireframes constructed using a 0.5 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. The wireframes were applied as hard or soft boundaries as defined by contact analysis. For the soft boundary domains, the input data was restricted within the waste domain by generating a nominal 3m halo around the existing domains to reduce the influence of waste samples swamping the estimate.
		• Grade Top cuts were selected to minimise the effect of isolated high-grade outliers, without severely reducing metal or cutting a large proportion of data.
		• The validation was carried out by three methods:
		  ○ Visual comparison of block grades with nearby drill assay results on a section by section basis.
		  ○ Statistical comparison of estimated grades and composite grades on a domain by domain basis.

Criteria	JORC Code explanation	Commentary
	• *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	○ Trend analysis of estimated block model grades versus composite grades on 10m northing and 5m vertical intervals.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 2.0 g/t Au cut-off based on assumptions about economic cut-off grades for underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to continue underground mining at Golden Eagle. • The underground cut-off was based on a mining cost of $140 per tonne of ore, a dilution of 15% and mining recovery of 95%. With the exception of the underground cut-off, no other modifying factors were applied to the underground portion of the Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Golden Eagle has no known reported metallurgical issues and has been previously mined. • Results from previous processing (using the existing plant at Davyhurst) have demonstrated that good gold recovery can be expected from modern conventional CIL processing methods.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing*	• The area is not located in an environmentally sensitive area so there is no reason to believe that environmental approvals would materially restrict development of the project.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td></td></tr>
<tr><td>Bulk density</td><td>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.
• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>• Bulk density determinations were derived from limited measurements (immersion method)
• Densities were applied based on weathering profile and whether in ore/waste. All mineralised lodes are in fresh rock.
• Bulk density values used in the resource were 2.8 t/m3, for all mineralised lodes. External to the mineralised lodes, densities varied from 2.25 t/m3 to 2.94 t/m3.
• Observation of core and underground exposures shows minimal, if any void spaces in the rocks within the Golden Eagle deposit. Values applied in the Golden Eagle block model are similar to other known bulk densities from similar geological terrains.</td></tr>
<tr><td>Classification</td><td>• The basis for the classification of the Mineral Resources into varying confidence categories.
• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).
• Whether the result appropriately reflects the Competent Person’s view of the deposit.</td><td>Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. In order to avoid a mosaic style of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either indicated or inferred:

<table>
<tr><th>Classification</th><th>Code</th><th>Parameters</th></tr>
<tr><td rowspan="3">Indicated</td><td rowspan="3">2</td><td>Moderate confidence in volume and grade as defined by:</td></tr>
<tr><td>Drill spacing of at least 25m Y and 20m X</td></tr>
<tr><td>Estimation of grade predominantly during run 1 and run 2 where the average sample distance is no greater than 25m</td></tr>
<tr><td rowspan="3">Inferred</td><td rowspan="3">3</td><td>Lower confidence in volume and grade as defined by:</td></tr>
<tr><td>Drill spacing greater than 25m Y and 20m X</td></tr>
<tr><td>Estimation of grade predominantly during run 2 where the average sample distance is greater than 25m and during run 3 where the average sample distance was no greater than 30m</td></tr>
<tr><td rowspan="2">Unclassified</td><td rowspan="2">4</td><td>Estimation of grade predominantly during run 3 where the average sample distance is greater than 30m</td></tr>
<tr><td>Any ore lodes not likely to be mined due to location in relation to main lode.</td></tr>
</table>

• The input data is comprehensive and of sufficient quality for use in the MRE. Significant recent drilling, covering the entire</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		deposit, has confirmed the location and tenor of many historic drill-holes. Assay QAQC is of sufficient quality for the assays to be used in the MRE. There is sufficient understanding of the geology to support the current interpretation in terms of continuity. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE is currently being reviewed by personnel from CSA Global.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Golden Eagle Mineral Resource estimate is considered to be reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling have detailed logs produced by qualified geologists. Historic logging has been reviewed. Observation from recent underground mining have confirmed the geological interpretation. • The Mineral Resource statement relates to global estimates of tonnes and grade. Confidence in the estimate allows reasonable quantification of global metal content. However, at a local scale there are risks associated with the estimation. The interpretation is considered globally robust but at a local scale, variations to ore geometry can be expected. • The deposit is not currently being mined.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Ordinary Kriged (OK) open pit Mineral Resources were completed by Ora Band Mining (OBM) and formed the basis for re-estimation of the resources by Localised Uniform Conditioning (LUC) method. CSA Global were engaged to produce LUC estimates at the SMU scale for Riverina, Missouri and Sand King deposits, based on inputs provided by OBM. • Golden Eagle Underground Resource Estimate was completed by OK method and details are available in ASX announcement dated 8 April 2020. • OBM personnel have assumed Competent Person Responsibility for all the Mineral Resources.

		• The LUC estimates were used as the basis of the open pit portion of the Ore Reserve which includes Riverina, Missouri and Sand King deposits. The Golden Eagle OK model was used for the Golden Eagle Underground Ore Reserve • Mineral Resources are reported inclusive of the Ore Reserves.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The site was visited by Mr Geoff Davidson in DD May 20th, 2020 who is the Competent Person for this Ore Reserve estimate. During the site visit representative diamond drill core for each of the deposits was inspected for areas within the proposed mining envelopes. In addition, visits were made to each of the proposed mining locations and inspections were made of the existing plant site and associated infrastructure at Davyhurst. Mr Davidson is satisfied the conditions allowed for in this Ore Reserve estimate is consistent with the observations made during the site visit.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• This interim Ore Reserve estimate forms part of a Definitive Feasibility study for the Davyhurst operation; the mining costs used to determine the economic mining envelopes and convert Mineral Resources into Ore Reserves are based on mining costs specific to the locations considered for a similar scope of work. The mining study is considered to be at a feasibility level of confidence. It is envisaged the mining costs will be updated prior to the completion of the DFS. • The Ore Reserve was developed using an indicative mine plan which is considered to be technically feasible and economically viable. Appropriate modifying factors were applied when estimating the Ore Reserve from the Mineral Resource.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Cut-off grade parameters were determined using 2020 mining cost received from contractors in response to a preliminary request for quotation for the Sand King, Missouri and Riverina open pits as well as Golden Eagle underground. The requested used preliminary designs and schedules from earlier work carried out in 2019 and 2020. The mining costs include provision for rehabilitation of waste rock landforms. Ore haulage costs were provided by haulage contractors in response to a preliminary RFQ issued in 2020. Processing costs were compiled by GR Engineering Pty Ltd for the upgraded Davyhurst plant. Site general costs and administration overheads (G&A) were based on a preliminary estimate. Selling costs were based on quotation from

		the Perth Mint and Standard State Royalties were applied. Metallurgical process recoveries were based on metallurgical test work conducted in 2019 and 2020 and supervised by OBM's metallurgical consultant. • A base price of A$ 2100 per ounce was used to determine the economic mining envelope. • Ore treatment cost include grade control, ore haulage, crusher loading, processing and site G&A. The costs vary between $38 and 42 per tonne depending on location and weathering classification (i.e. oxide, transition and fresh) • Processing recoveries vary between 85% and 95% depending on location and weathering classification. • Selling costs inclusive of smelter charges and state royalties were estimated to be $45 per ounce of recovered gold. No provision was made for third party royalties. • The incremental cut-off grades for the open pits vary between 0.62 g/t and 0.69 g/t for the open pit, depending on location and weathering classification. • The underground cut-off grade applied to Golden Eagle was estimated to be 2.7 g/t, This includes provision for stope development and drill, blast, load and haul as well as mining overheads specific to underground. These mining costs were estimated to be $130 per tonne. The ore treatment cost for Golden Eagle was estimated to be $35 per tonne including ore haulage and RoM operations. The process recovery was estimated to be 92%. An incremental cut-off of 0.6 g/t was applied to development based on the ore treatment costs. • The cut-off grade was applied to the diluted Mineral Resource
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.*	<u>Open Pit Mining Factors and Assumptions</u> • Detailed mine designs were used as the basis for the Ore Reserve estimate. These designs were derived from economic envelopes determined by Whittle pit optimisation using the parameters described above. Average mining costs allowed for varied between $4.40 and $5.10 per tonne of material, depending on location, and include provisions for drill, blast, load, haul, rehab and OBM mine management and technical support. Pit designs generally reconciled within 12% or better of the generated pit shell. • Conventional mining methods were chosen. Open cut operations are planned around using 120 t-class excavators and 90 t dump trucks. All material excluding existing in-pit backfill or historical waste dumps was assumed to require drilling and blasting

	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	using ANFO or emulsion for costing and scheduling purposes. • Minimum mining widths of 20 m were allowed on all wall cutbacks adjacent to existing open pit voids. • The mining methods proposed are well-known and widely used in the local mining industry, and productivity rates and costing can be predicted with a suitable degree of accuracy. Suitable access exists to the mine. • The mining method contemplates selective separating waste from the ore to minimise dilution and ore loss. Ore faces will be exposed by removing waste to the identified contact prior to removing the ore. • Independent consultants prepared a geotechnical analysis to a suitable level of detail. This forms the basis of pit wall design criteria. • Cost allowances were made for grade control activities, including in-pit reverse circulation drilling and face sampling. • Only the Indicated and Measured portion of the Mineral Resource was used to estimate the Ore Reserve. All Inferred material has been treated as waste (i.e. grade has been set to zero). The Ore Reserve was determined to be technically and economically viable without the inclusion of Inferred Mineral Resource material. • Open pit mining blocks were diluted by applying a dilution skin of waste at zero grade. The dilution skin thickness varied between 0.25 m and 0.5 m depending on the grade distribution at the wireframe boundary and the lode geometry. Thinner dilution skins were used where low grade samples were included within the wireframe and used in the estimation. Thicker dilution skins were used where grade boundaries were sharper and/or ore geometries were flatter. The global dilution factors reconcile to between 23% and 46% depending on location. • Open pit mining recovery was based on a nominal 5% ore loss applied to blocks above the economic cut off within the pit design. Underground Mining Factors and Assumptions • Golden Eagle is a ‘brownfields’ project. The mining method proposed for Golden Eagle is narrow-vein long hole open stoping using up-hole-benching techniques. This method has been successfully and comprehensively used at Golden Eagle in the past. • Stopes were defined by applying a 2.7 g/t cut-off to the diluted Mineral Resource. The cut-off allows for

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<td>ore drive development and stoping, as well as load and haul downstream processing and sales.
• The dilution allows for a skin of 0.3 m on both hanging wall and footwall. In addition, a nominal allowance of 5% dilution was included to account for unidentified dilution sources. The global dilution reconciled to 28%.
• An incremental cut-off of 0.6 g/t was applied to ore drive development on a cut by cut basis. This cut-off allows for ore haulage, processing and sales.
• Each stoping level was evaluated for waste development costs to ensure the combined production from the level was above breakeven.
• Grade control will be by face sampling.

Infrastructure

• Most of the infrastructure required for the operations is already in place at the Davyhurst Project, including a processing plant and associated infrastructure, camp, airstrip, offices, power reticulation, borefields and coreyards. Remote fly-camps will be constructed at the Riverina and Siberia (Sand King and Missouri) mine sites.
• The Golden Eagle underground is readily accessible and provisions are included to rehabilitate the relevant workings and re-establish mine services.</td>
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<tr>
<td>Metallurgical factors or assumptions</td>
<td>• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.
• Whether the metallurgical process is well-tested technology or novel in nature.
• The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.
• Any assumptions or allowances made for deleterious elements.
• The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.
• For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</td>
<td>• The proposed process for treating ore is conventional CIL with some gold recovered via gravity circuit. This is a standard gold processing flowsheet used throughout the industry for this style of mineralisation.
• Metallurgical test work was carried out on the fresh mineralisation domains for all deposits in this Ore Reserve estimate. Test work has also been completed for oxide and transitional domains at Riverina. Metallurgical recoveries for Sand King and Missouri oxide and transitional domains were assumed based on the metallurgical consultants past experience with similar deposits. Metallurgical recoveries are given in the following table.

<table>
<tr><th>Location</th><th>Oxide*</th><th>Transition*</th><th>Fresh*</th></tr>
<tr><td>Sand King</td><td>94%#</td><td>92%#</td><td>85%</td></tr>
<tr><td>Missouri</td><td>94%#</td><td>92%#</td><td>92%</td></tr>
<tr><td>Riverina</td><td>95%#</td><td>95%#</td><td>95%#</td></tr>
<tr><td>Golden Eagle</td><td>N/A</td><td>N/A</td><td>92%</td></tr>
</table>
Assumed valued</td>
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</table>

		* All values are rounded to two significant figures • Metallurgical samples tested were taken from locations within their respective mining envelopes. Several samples were tested from domains defined by weathering state and geology.results are considered to be a reasonable indication of expected metallurgical performance. • The process plant will have a nominal throughput rate of 1.2 Mtpa based on a grind size of 106 µm. The process plant was operated successfully in the past and is currently on care and maintenance. • Metallurgical testing was performed on diamond drill holes in well-known and recognised laboratories to standard test practices on enough samples to be representative of the different domains. • Riverina test work has indicated and increased lime consumption compared other locations. Adjustment to the processing cost were included to allow for this. No other deleterious elements material to metallurgical performance were identified in the material considered in this Ore Reserve.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• All flora and fauna baseline studies have been completed for areas that may potentially be influenced by mining operations contemplated in this Ore Reserve estimate. No conservation significant taxa were identified as being at risk. • Searches of Indigenous and European State Heritage Registers have not identified any sites that require active management. • Potential environmental impacts will be risk managed as part of the DMIRS Mining . • Both historical and recent geochemical data indicate waste rock mass is non-acid forming. • Tailings from ore processing will be stored within the existing Tailings Storage Facility (TSF). Allowance has been made for expansions to this facility as required by the mine plan. • The Competent Person is not aware of any reason why permitting will not be granted within a reasonable time frame.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or*	• Substantial infrastructure exists on-site from previous operations which ceased in 2018 and under care and maintenance since. Refurbishment of this infrastructure was allowed for in financial analysis.

	accessed.	• Road train haul routes will be upgraded and modified for the proposed operations. • Capacity of the existing tailings storage facility will be increased. • Fly-camps will be constructed at Riverina and Siberia (Sand King / Missouri) mine sites and communication to these sites will be upgraded. • An airstrip will be constructed to take aircraft of up to 50 seating capacity.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• The capital estimate for the process plant and infrastructure was compiled as a first principles estimated by GR Engineering Pty Ltd using vendor quotes where applicable. The accuracy of the estimate is considered to be consistent with that required for feasibility study level. • Mining and ore haulage costs were estimated from budget quotations provided by recognised contractors for a similar scope of work, using conventional detailed pricing schedule format. • Power, diesel and accommodation costs were based on current vendor pricing. Staff costs were based on current market salary levels. • Processing operating costs were estimated by GR Engineering Pty Ltd and consider the latest metallurgical test work. • Overhead costs were estimated by OBM from first principles. • No deleterious elements were identified or expected. • All costs were quoted and compiled in Australian dollars. • Nominal transport and security provisions were allowed for to deliver the dore to the Perth mint. • Smelter charges were based on budget quotations from the Perth Mint • The standard WA state government royalty was allowed for. No allowance was made for third party royalties. • No allowance was made for third party royalties; however, third party royalties are applicable to a portion of Sand King but have not been considered in this Ore Reserve estimate. They are applicable to approximately 50% of the Sand King reserve and account for 2% of the included revenue for that deposit.

Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Revenue calculations were based on detailed mine plans and mining factors including provision for dilution and ore loss. • The metal price used for revenue calculation was A$2,100/oz before selling costs and is below the current spot price of around A$2,650 as of the date of this announcement. The price used is considered by Ora Banda Mining to be a conservative estimate of the medium-term gold price. • Nominal transport and security provisions were allowed for to deliver the dore to the Perth mint. • Smelter charges were based on budget quotations from the Perth Mint
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• There are no known major gold producers expecting to influence the global supply of gold over the period of the project. • Demand for gold is expected to be subject to usual global factors and global recovery from the Covid-19 pandemic.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• The Ore Reserve estimate is based on a financial model that has been prepared to a Feasibility Study level of accuracy. All inputs from open pit and underground operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of financial model. • Economic inputs have been sourced from suppliers, contractors or independent consultant databases. • A discount rate of 6%pa has been applied. • The NPV of the project is positive at the assumed commodity price. The Competent Person is satisfied that the project economics based on mining the Ore Reserve retains a suitable margin of profitability.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• To the best of the Competent Persons knowledge all agreements are in place and current with all key stakeholders including traditional owner claimants.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.*	• A formal process to assess and mitigate naturally occurring risks will be undertaken prior to execution. Currently, all naturally occurring risks are assumed to have adequate prospects for control and mitigation. • All proposed mining operations are contained within granted mining leases 100% owned by Ora Banda Mining.

	• *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• The approvals process for commencement of mining operations is underway. Based on the information provided, the Competent Person is unaware of any reason approvals will not be successfully granted within the anticipated timeframe.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• The Probable Ore Reserves are based on that portion of the Measured and Indicated Mineral Resource respectively within the mine design that may be economically extracted and includes an allowance for dilution and ore loss. • Approximately 100,000 t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to current uncertainty surrounding metallurgical recovery. Test work results are pending and this material is expected to be upgraded for the DFS. • The result appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• The Ore Reserve estimate, along with the mine design and life of mine plan, has been peer-reviewed internally by Ora Banda Mining Pty Ltd.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The design, schedule and financial model on which the Ore Reserve is based was completed to a Feasibility level of accuracy, and a corresponding level of confidence. • The Ore Reserve is based on a global estimate. • There is a degree of uncertainty associated with geological estimates. The Reserve classifications reflect the levels of geological confidence in the estimates. • There is a degree of uncertainty regarding estimates of impacts of natural phenomena including geotechnical assumptions, hydrological assumptions and the modifying mining factors, commensurate with the level of study. The Competent Person is satisfied that the analysis used to generate the modifying factors is appropriate, and that a suitable margin exists under current market conditions to allow for the Reserve estimate to remain economically viable despite reasonably foreseeable negative modifying factor results. • There is a degree of uncertainty regarding estimates of commodity prices and exchange rates, however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserves are reasonable based on current

		and historical data.