ASX Announcement (ASX : OBM) 29 July 2019

High Grade Assay Results Received Including 23m @ 9.1g/t Au

HIGHLIGHTS:

- **First assays show numerous high-grade results including 23m @ 9.1g/t Au from significant extensional drilling down dip of the Waihi Orebody**
  - **Waihi (Resource Drilling): 23m @ 9.1g/t Au from 128m, including 13m @ 7.1g/t Au and 7m @ 16.6g/t Au**
  - **Riverina (Resource Drilling): 15m @ 2.8g/t Au from 24m including 4.0m @ 6.2g/t Au**
  - **Golden Eagle (Resource Drilling): 4.7m @ 9.5g/t Au from 186m**
  - **Siberia (Exploration Drilling): 4.0m @ 15.3g/t Au from 13m including 2.0m @ 29.8g/t Au**
- **Resource drilling activity ramping up with two drill rigs active (initial focus at Waihi and Riverina)**

Ora Banda Mining Limited (ASX:OBM) ("Ora Banda", "Company") is pleased to advise that assay results have been returned from previous drilling programs at its Davyhurst Gold Project ("Project"). These notable results demonstrate the high-grade nature of the gold mineralisation at the Company's key resource development deposits, along with the exploration potential of the broader project area.

Managing Director Comment

Ora Banda Managing Director, David Quinlivan, said:

"These drilling results represent a positive start to the Company's resource drilling and exploration activities. We are particularly encouraged by the high grade nature of the Waihi intersections. With the drill rigs now active at both Waihi and Riverina we are looking forward to the continued advancement of these project areas and a steady stream of news flow as exploration activity progresses.

The high-grade regional exploration results from the Palmerston area, which are notably on a new mineralised surface, further demonstrate the significant exploration potential of this project"

Waihi Resource Drilling

The Waihi Complex is located 3km west of the Davyhurst Mill and is an advanced open pit and underground mining target comprised of the Waihi, Homeward Bound and Golden Pole Lodes (see Figure 8). The Wahai Prospect currently hosts a near surface Mineral Resource of 914,000 tonnes @ 2.4g/t Au, for a total of 71koz however the three main lodes in this area are largely unexplored at depth.*

** According to the Mines Department Records (Minedex), the historical Golden Pole mine produced approximately 81,000 tonnes @ 29.0g/t Au for 77koz (between 1900 and 1939) by underground mining methods. The historical Golden Pole mine remains open and is untested at depth. Refer to attached Resource Table for further details.*

Hole WHDD003 returned **23m @ 9.1g/t** from 128 metres intersecting the **Homeward Bound** ore shoot at depth and down plunge of the exiting open pit (see Figures 1, 8 & 9).

The Company will now look to follow up this intersection both up and down plunge.

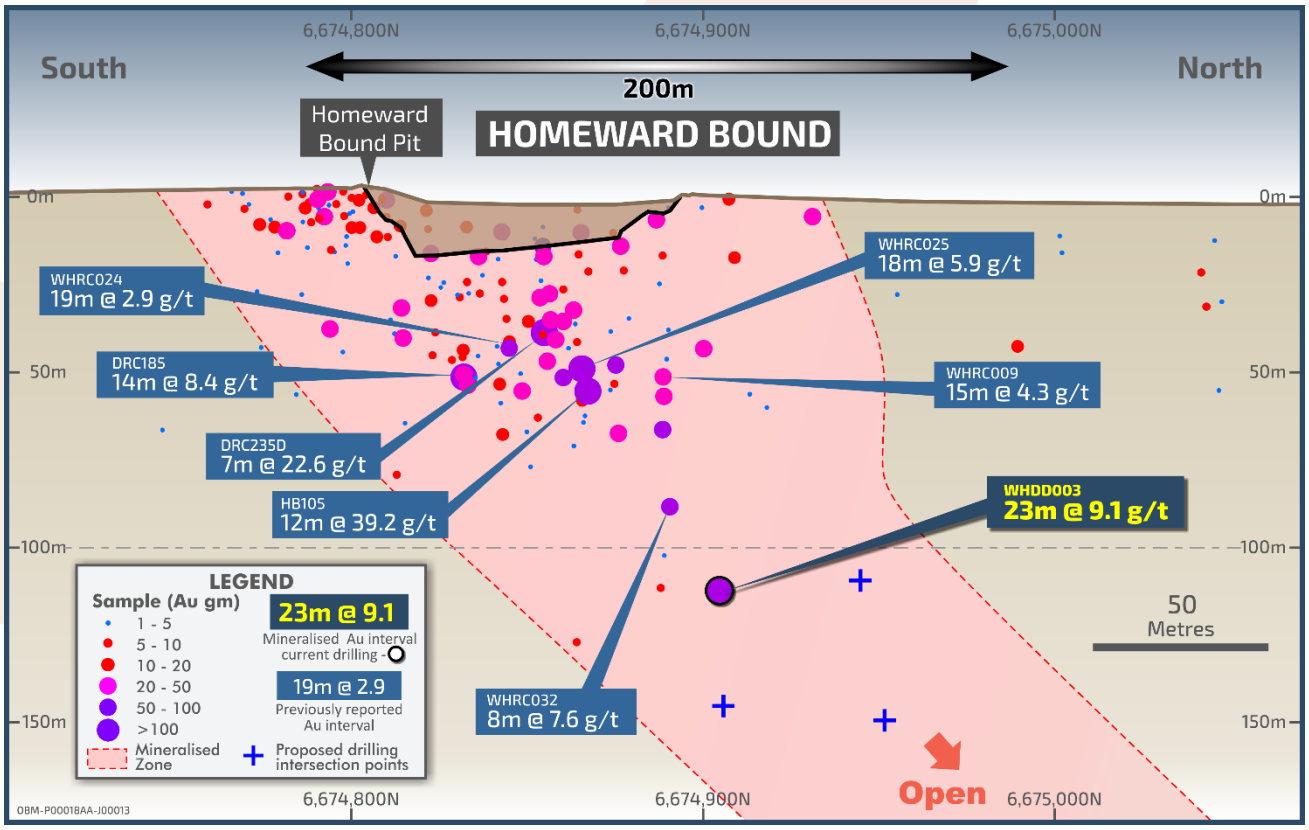

Figure 1: Homeward Bound long section

Hole WHDD006 returned **15.0m at 5.0g/t, including 7.0m @ 9.5g/t,** from below the central **Waihi North** open pit (see Figures 10 & 11).

Further resource definition drilling and extensional drilling is planned. The company continues to evaluate the combined open pit mining potential of both the Waihi North and Homeward Bound.

Assay results for a further 6 holes drilled beneath the historic Waihi North, Waihi Central and Waihi South open pits have also been received (see Figures 11 & 12).

Other significant results include:

- 9m @ 2.0g/t Au from 121m
  - Including 1.0m @ 6.5g/t
- 7m @ 2.6 g/t Au from 147m
  - Including 1.0m @ 11.0g/t
- 4.5m @ 2.7 g/t Au from 160m
  - Including 1.0m @ 7.6g/t

* Refer to ASX announcements dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code *and for further drilling details refer to the Company's website; Project Overview* www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement dated 30 April 2019.

The Company's diamond drilling program at Waihi has commenced. Five pre-collars have been completed (including one at Homeward Bound) and coring has commenced. The first hole will test the down plunge extensions below the historical Golden Pole mine workings (see Figure 2).

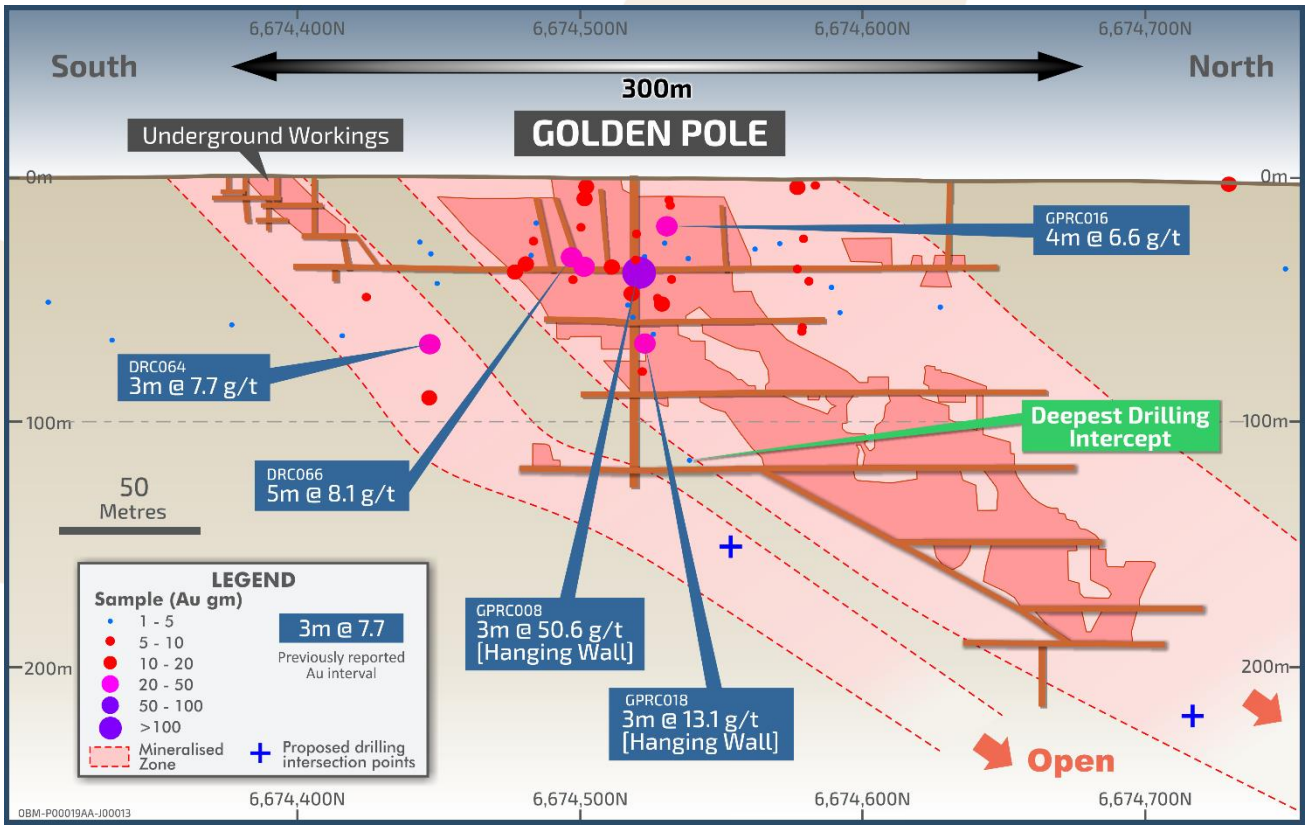

Figure 2 – Long section of Golden Pole (looking west) showing planned intersections point of drilling

Riverina Resource Drilling

Ora Banda's Riverina Project is located approximately 48 km from the Davyhurst Processing Plant and is linked to the Davyhurst Processing Plant by a well-developed haul road.

The Riverina deposit hosts three significant gold lodes (namely the Main, Murchison and Reggie Lodes) and the broken surface expression of these three lodes has been mapped over approximately 4.6 kilometres of strike.

Resource definition drilling has commenced and at the date of this update 3,412 metres of the planned 6,200 metre Phase 1 target has been completed. Resource drilling at Riverina is currently focused on infill within a specific one kilometre long section of the overall Riverina lode system in which there is an existing Mineral Resource of 2.6Mt @ 2.5g/t Au for 205,000 ounces*.

The Company envisages early open pit development of the Riverina resource, targeting the top 80 to 120 vertical metres of the above stated resource.

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Hole RVRC16120 targeted **Main Lode** was drilled between two historical stopes intersecting mineralisation that returned **2.0m @ 12.6g/t** from 44 metres (see Figure 3).

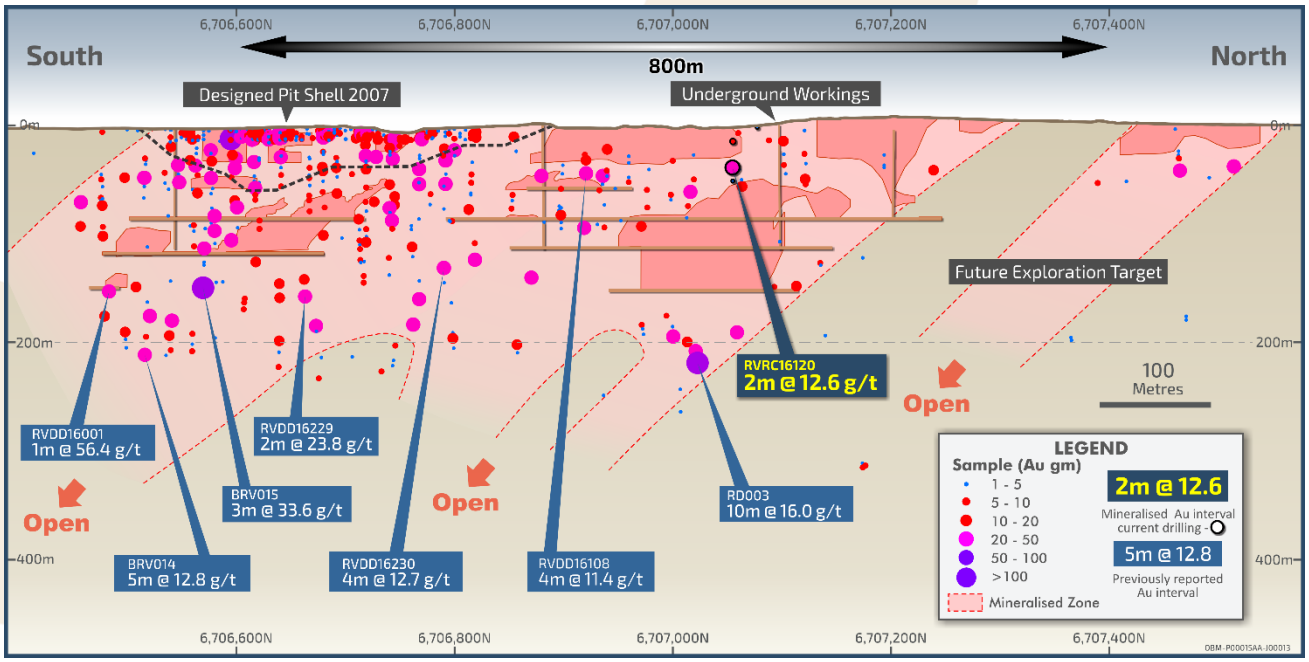

Figure 3 – Long section of Riverina Main lode (looking west) showing new drill hole intersection.

Hole RVRC16114 targeted **Reggie Lode** which returned **15m @ 2.8g/t** from 24 metres, including 4.0m @ 6.2g/t (see Figure 4).

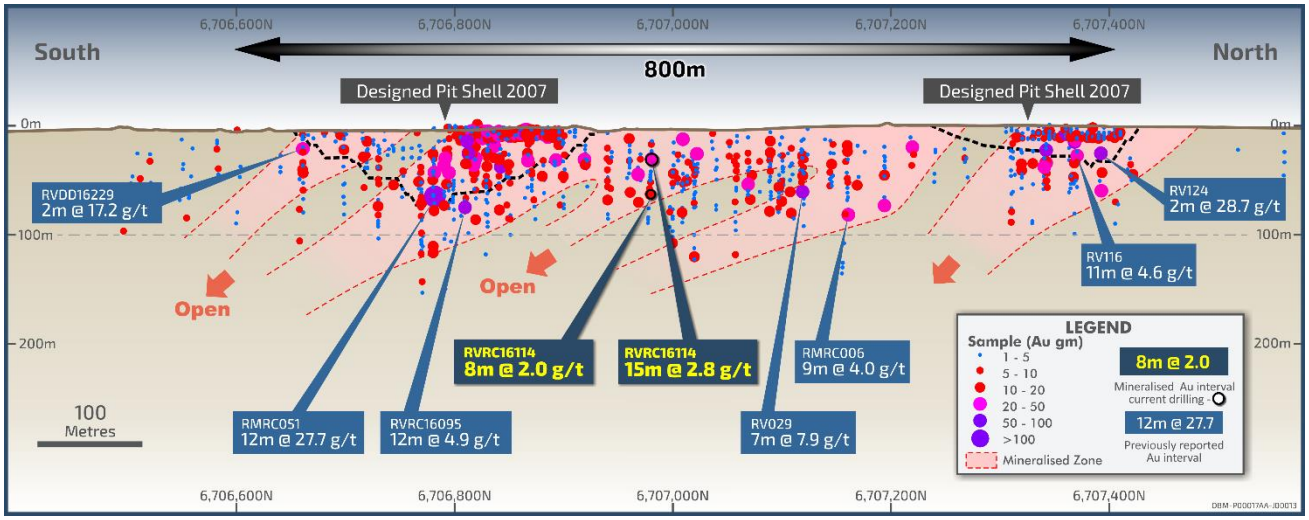

Figure 4 – Long section of Reggie lode (looking west) showing new drill hole intersection.

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Hole RVRC16039 targeted the northern end of the **Murchison Lode** which returned **5m @ 4.2g/t** from 87 metres including 2.0m @ 9.4g/t (see Figure 5).

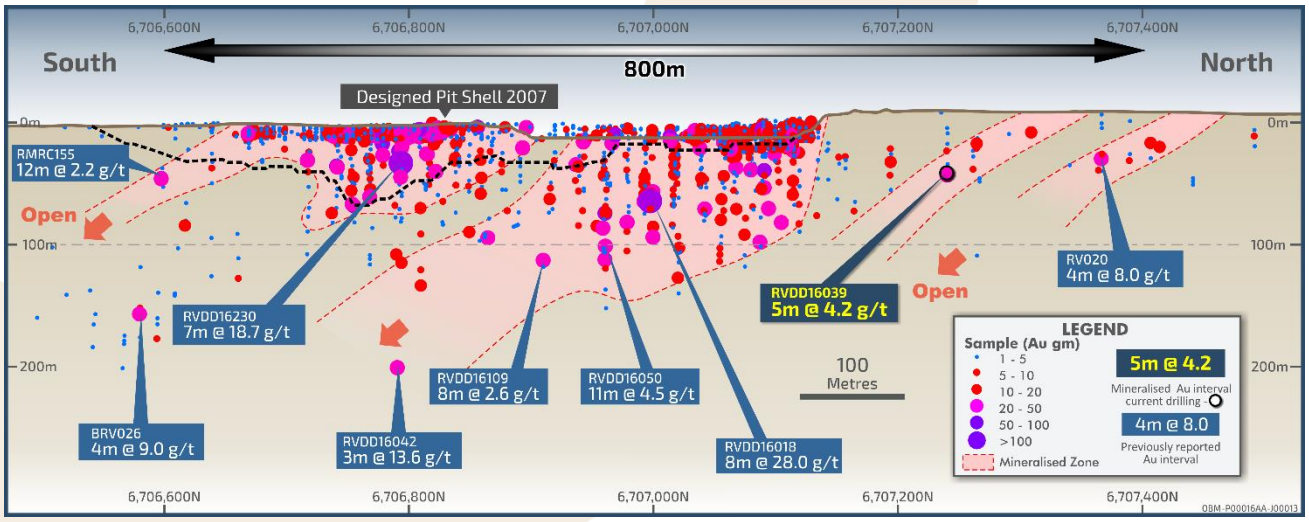

Figure 5 – Long section of Murchison lode (looking west) showing new drill hole intersection.

The company will continue to evaluate the open pit mining potential of the Riverina area.

Golden Eagle Resource Drilling

The Golden Eagle underground mine is situated approximately 2.5 kilometres to the west of the Davyhurst Processing Plant.

In 2017 underground mining commenced at Golden Eagle with the mine partially developed to 150 vertical metres below the natural surface.

The recently received assay results are from two infill holes drilled in 2018 (see Figure 6).

- Hole GE18022 targeted the North Shoot and returned **4.7m @ 9.4g/t** from 186 metres in the anticipated main North Shoot position, indicating continuity of grade to the north on the 315mRL Level.
- Hole GEDD030 targeted the Central Shoot and returned **4.0m at 3.7g/t** from 168 metres in the anticipated Central Shoot position.

At a future date, the Company plans to further investigate the down plunge potential of the Central Shoot.

This work will follow up on the deepest intersection (GEUGRC028 from the 2018 drilling programme) in the Central Shoot that returned **6.0m @ 10.3g/t Au**.

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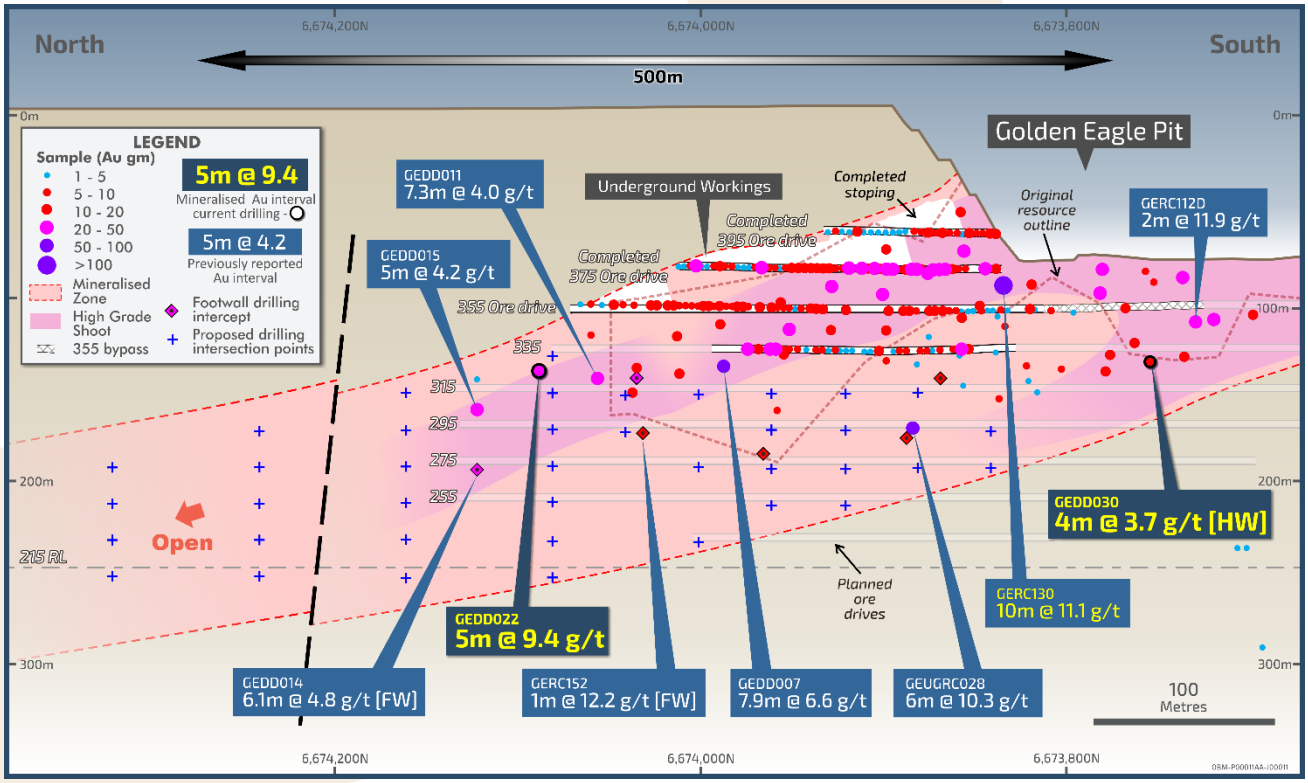

Figure 6 – Long section of Golden Eagle (looking east) showing new drill hole intersection.

Siberia Area

Siberia is a historical mining area located approximately 37 km to the south east of the Davyhurst Processing Plant that hosts JORC Resources over six deposits, namely Sand King, Missouri, Palmerston, Bewick-Moreing, Black Rabbit and Theil Well.

Ora Banda's primary focus at Siberia is centered on the Sand King and Missouri deposits which collectively host an Indicated JORC 2012 resource of 3.7Mt @ 3.1g/t Au and an Inferred JORC 2012 resource 1.1Mt @ 3.3g/t Au for a total of 4.8Mt @ 3.2g/t Au for 498,000 ounces*.

The combined mineralised system displays an ounce profile of between 3,500 to 4,000 ounces per vertical metre and historical studies have indicated a Probable Open Pit Reserve at Sand King and Missouri of 2.0Mt @ 2.3g/t Au for 150,000 ounces.**

Given the positive uplift in the commodity pricing since the Sand King and Missouri reserves were established the Company intends to critically review and revaluate the Sand King and Missouri Ore Reserves as part of its current feasibility study framework.

<u>Exploration Drilling</u>

Exploration activities around Siberia continued in 2018, with scout drilling east of Bewick Moreing and North of Sandking intersecting a new mineralised surface.

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** Refer to ASX announcements dated 15 December 2016 & 14 February 2017

Hole PARC18005 returned **4.0m @ 15.3g/t from only 13 metres, including 2.0m @ 29.8g/t** (see Figure 7). The structure remains largely untested, and the Company is planning additional drilling to further evaluate the high-grade potential of this mineralised structure.

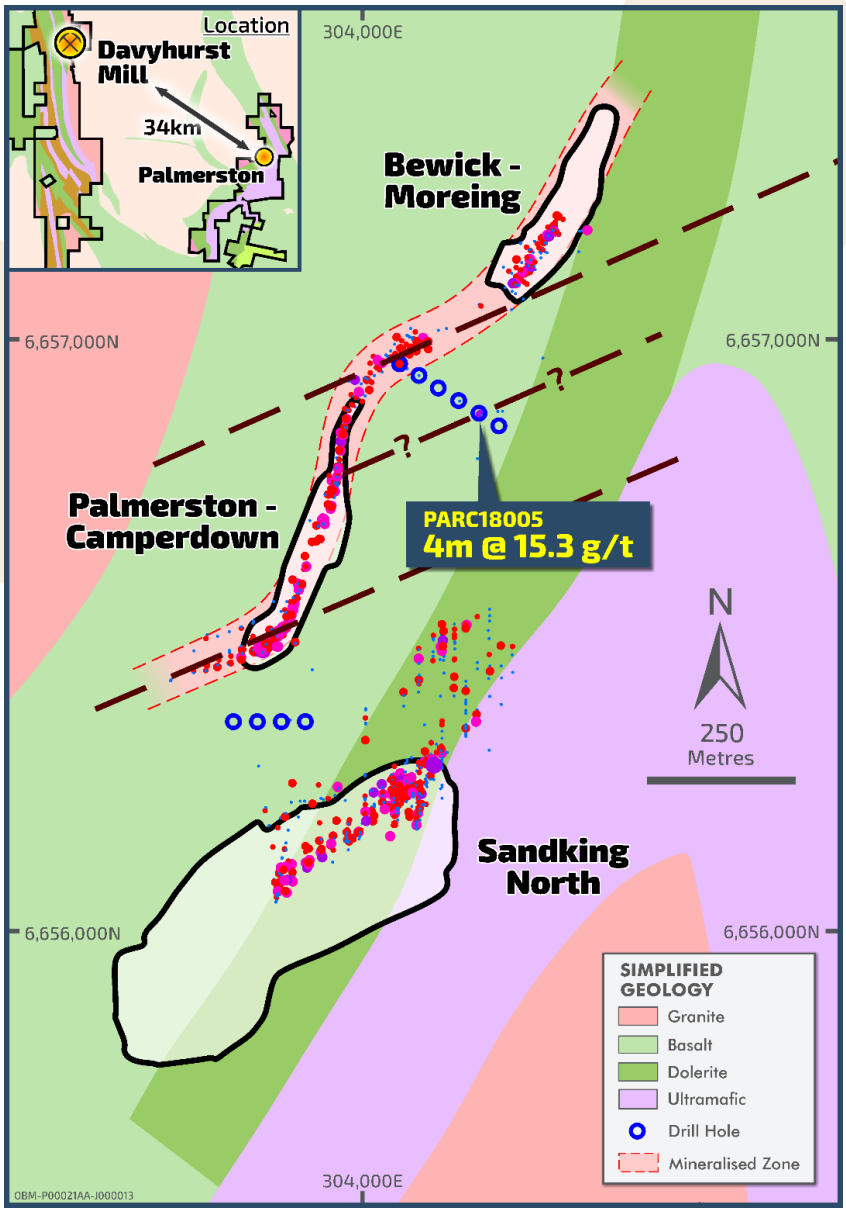

Figure 7 – Siberia Plan View showing exploration drill hole location

For further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au.

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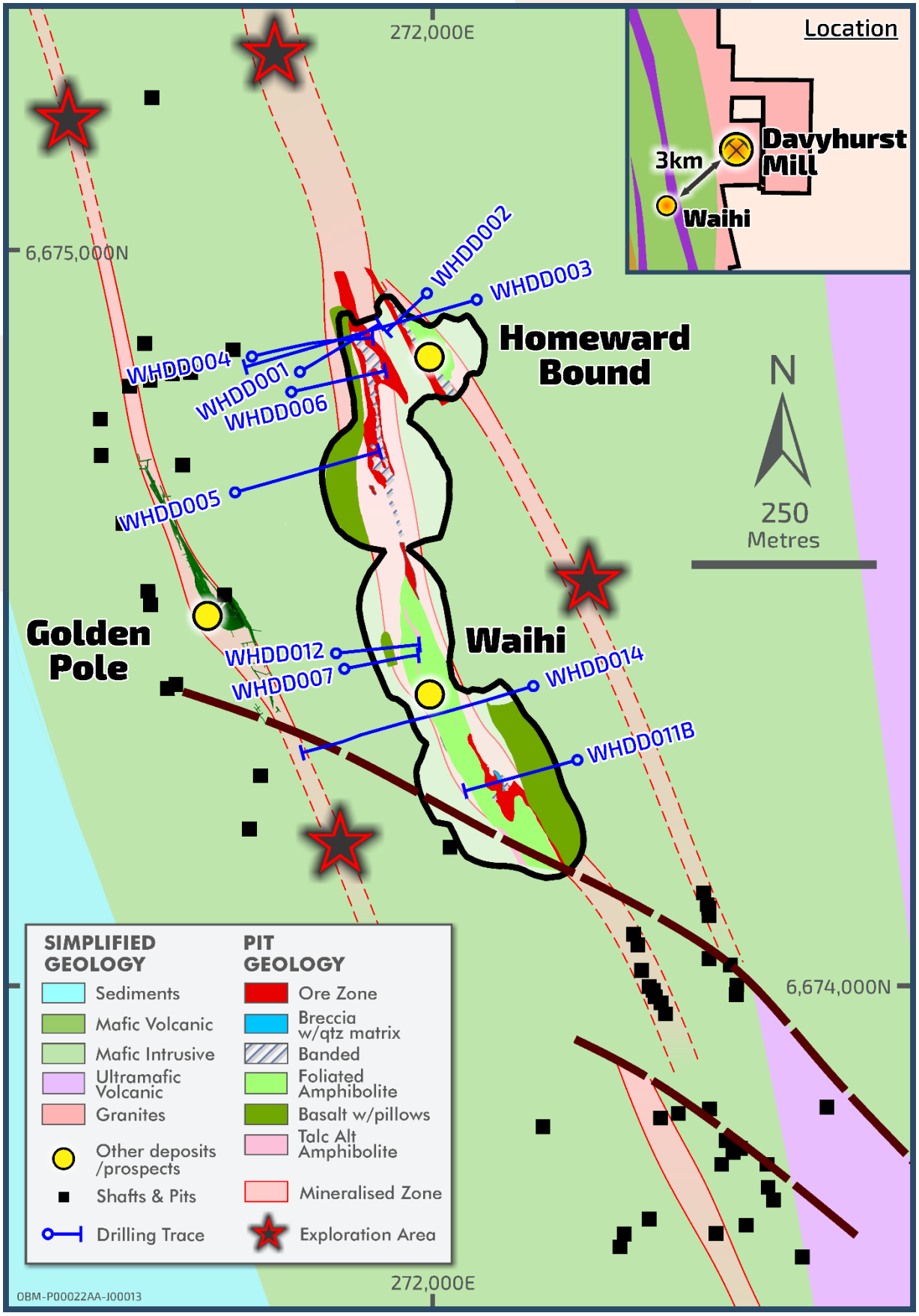

Figure 8 – Waihi plan view, showing deposit geology and drill hole locations.

For further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au.

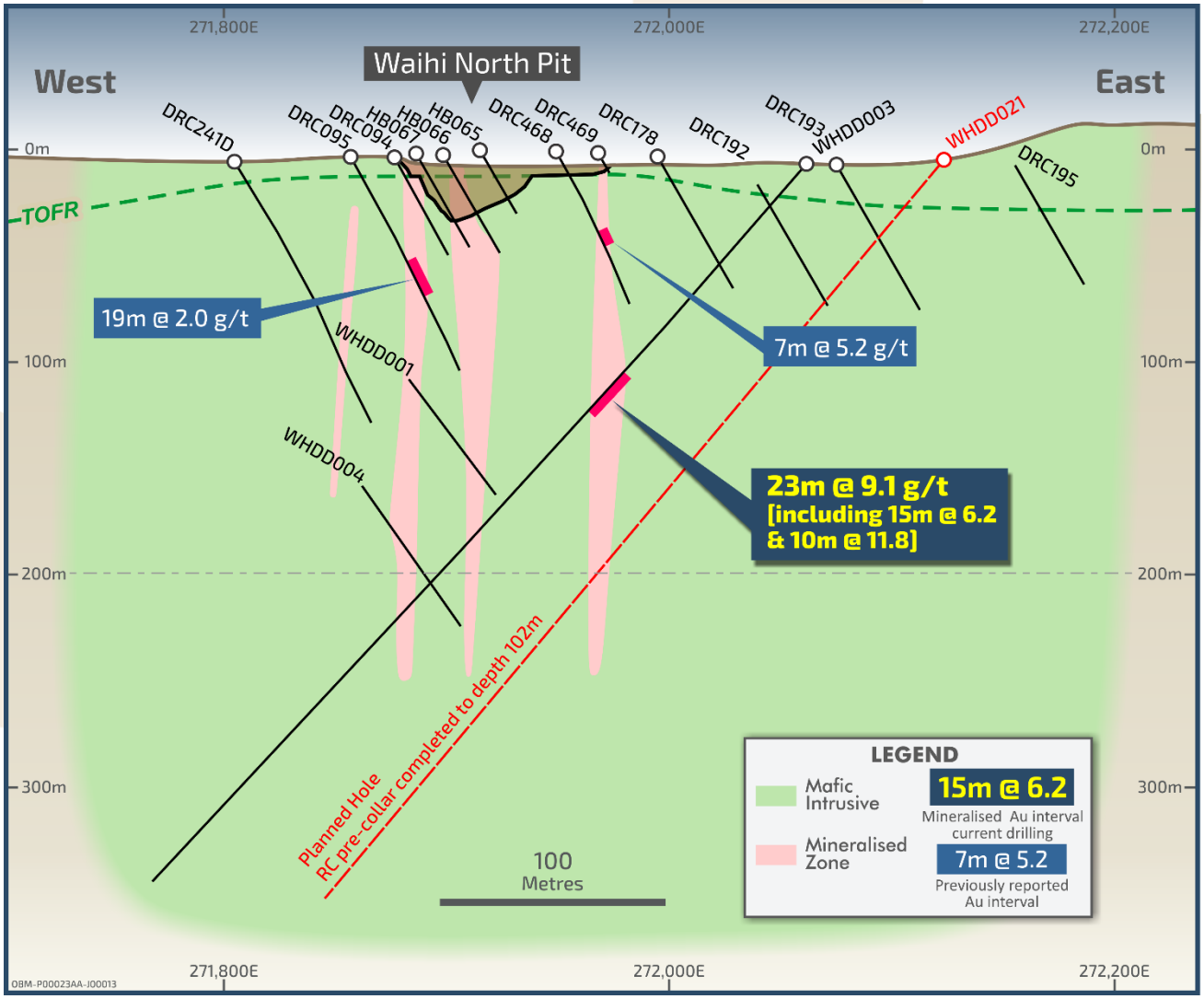

Figure 9 – Cross section looking north showing Hole WHDD003.

For further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au.

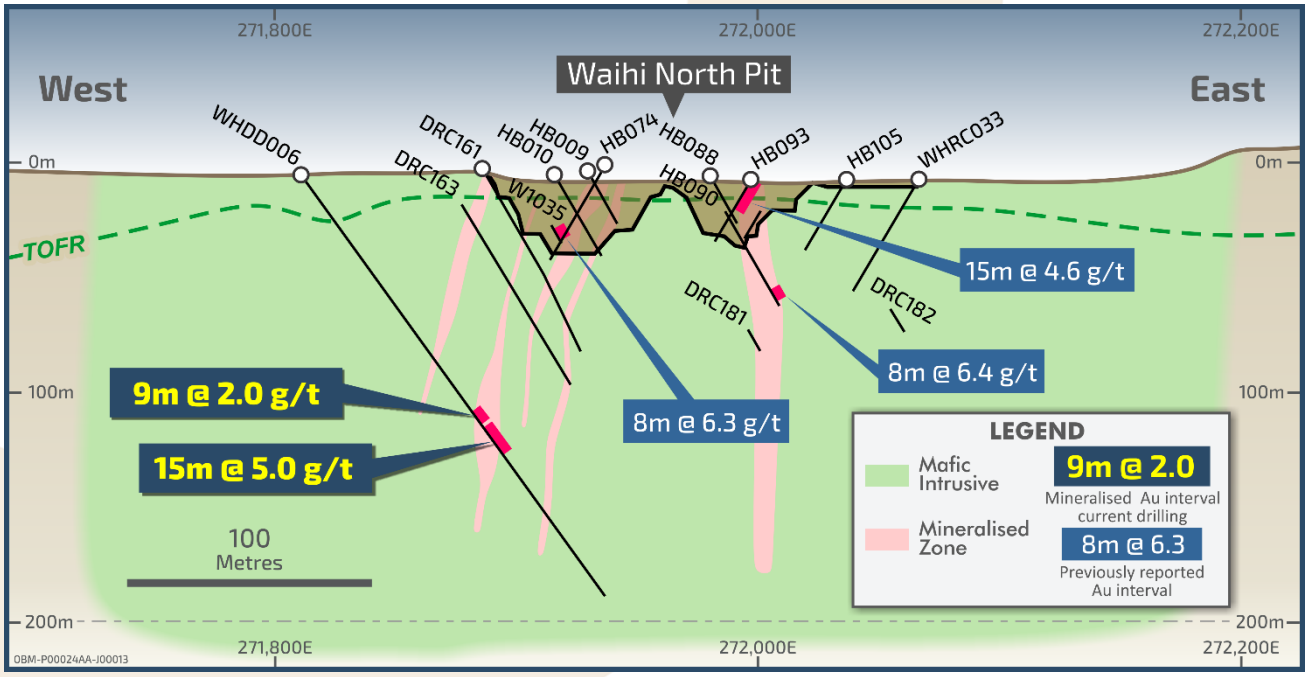

Figure 10 – Cross section looking north showing Hole WHDD006.

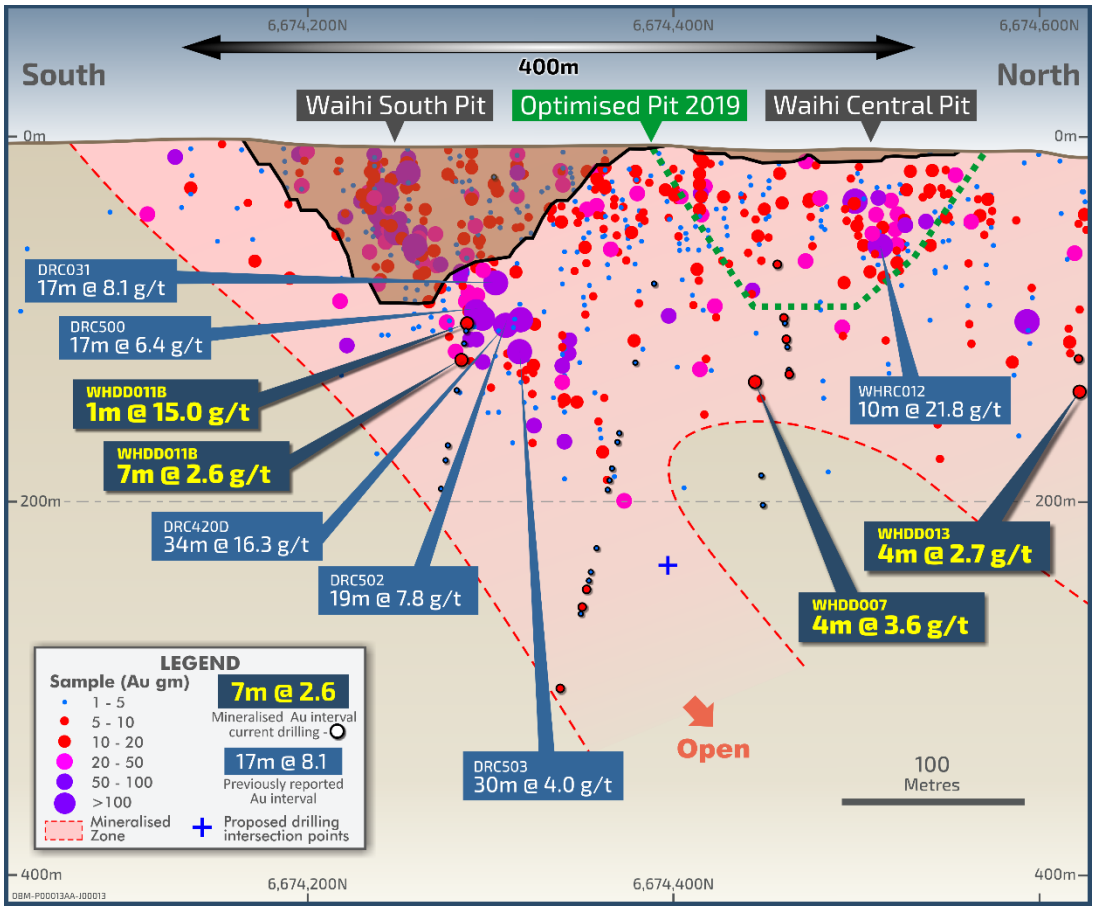

Figure 11 – Long section of Waihi South (looking west) showing new drill hole intersections.

For further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au.

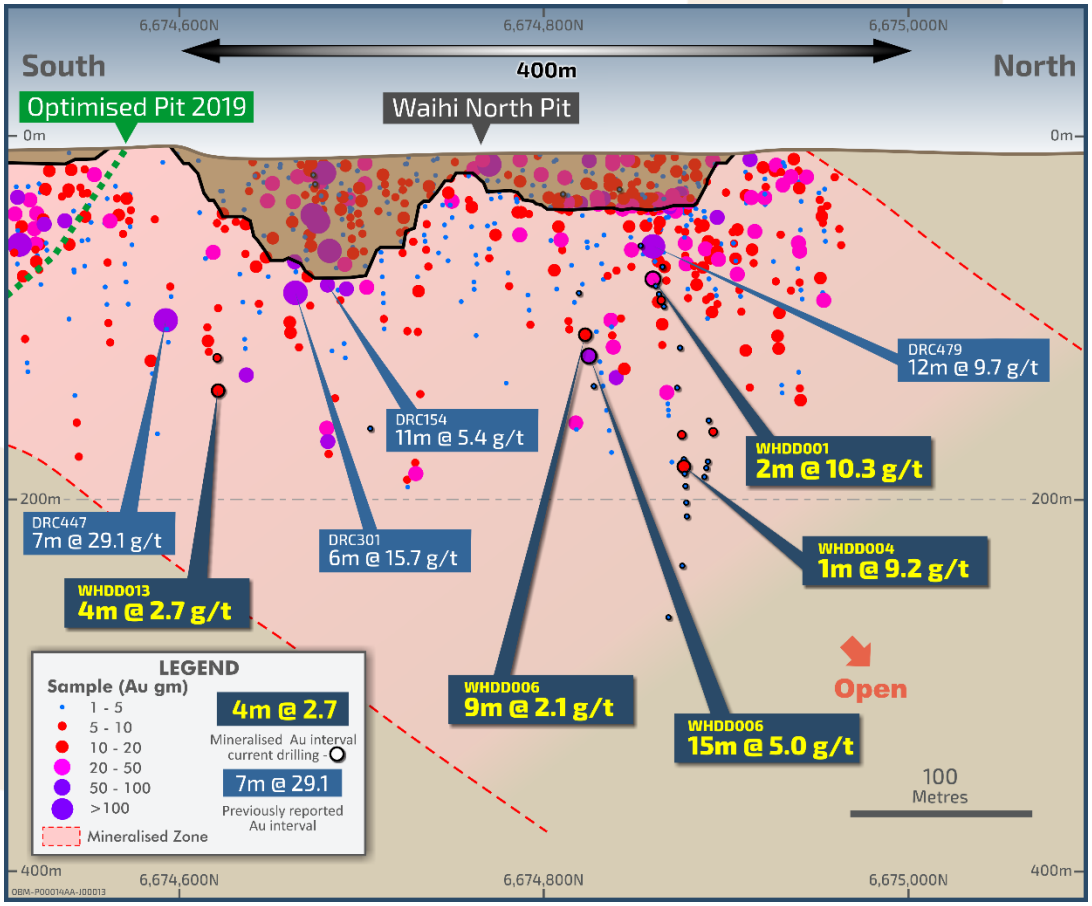

Figure 12 – Long section of Waihi North (looking west) showing new drill hole intersections.

For further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au.

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	-	-	345	2.5	311	2.6	**656**	**2.5**	**54**
LIGHTS OF ISRAEL	-	-	74	4.3	180	4.2	**254**	**4.2**	**35**
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	**2,138**	**2.0**	**136**
WAIHI	-	-	805	2.4	109	2.4	**914**	**2.4**	**71**
Central Davyhurst Subtotal	**-**	**-**	**3,200**	**2.2**	**800**	**2.6**	**3,962**	**2.3**	**296**
LADY GLADYS	-	-	1,858	1.9	190	2.4	**2,048**	**1.9**	**128**
RIVERINA AREA	-	-	941	2.4	1,644	2.5	**2,585**	**2.5**	**205**
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	**-**	**-**	**3,515**	**2.1**	**2,607**	**2.3**	**6,122**	**2.2**	**427**
SAND KING	-	-	1,773	3.3	680	3.7	**2,453**	**3.4**	**271**
MISSOURI	-	-	2,022	3.0	409	2.6	**2,431**	**2.9**	**227**
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	**292**	**2.4**	**22**
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	**-**	**-**	**3,913**	**3.1**	**1,765**	**3.2**	**5,678**	**3.1**	**576**
CALLION	-	-	86	2.8	83	2.3	**169**	**2.6**	**14**
Callion Subtotal	**-**	**-**	**86**	**2.8**	**83**	**2.3**	**169**	**2.6**	**14**
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**	**126**
IGUANA	-	-	690	2.1	2,032	2.0	**2,722**	**2.0**	**177**
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**	**201**
Davyhurst Total	**138**	**3.5**	**12,441**	**2.5**	**8,187**	**2.4**	**20,728**	**2.5**	**1,640**
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	**-**	**-**	**136**	**18.6**	**182**	**10.2**	**318**	**13.8**	**141**
Combined Total	**138**	**3.5**	**12,577**	**2.7**	**8,369**	**2.6**	**21,046**	**2.6**	**1,780**

1. All Resources listed above with the exception of the Missouri and Sand King Resources were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "*Prospectus*", *30 April 2019)*. It has 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 Missouri and Sand King Mineral Resources has been updated and complies with all relevant aspects of the JORC code 2012, and initially released to the market on 15 December 2016 (Missouri) 3 January 2017 (Sand King).
3. The above table contains rounding errors.

Appendix 1: Significant Intersections Table

Hole Type	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Interval	Company
DD	GEDD18022	6,674,083	273,717	468	90	-52	301.8	186.0	190.7	4.7	9.45	44.41	4.70m @ 9.45 ppm	EGS
								196.4	198.0	1.6	2.54	4.06	1.60m @ 2.54 ppm	EGS
DD	GEDD18030	6,673,760	273,801	469	90	-57	269.1	168.0	172.0	4	3.7	14.8	4.00m @ 3.70 ppm	EGS
							Including	***171.0***	***172.0***	***1***	***10.71***	***10.71***	***1.00m @ 10.71 ppm***	**EGS**
								234.0	235.0	1	1.26	1.26	1.00m @ 1.26 ppm	EGS
DD	RVDD16039	6,706,620	264,564	439.7	270	-60	169	71.0	72.0	1	2.39	2.39	1.00m @ 2.39 ppm	EGS
								87.0	***92.0***	***5***	***4.2***	***21***	***5.00m @ 4.20 ppm***	***EGS***
							Including	***90.0***	***92.0***	***2***	***9.4***	***18.8***	***2.00m @ 9.40 ppm***	**EGS**
RC	RVRC16114	6,706,980	264,650	440.4	270	-60	90	***24.0***	***39.0***	***15***	***2.77***	***41.48***	***15.00m @ 2.77 ppm***	***EGS***
							Including	***33.0***	***37.0***	***4***	***6.18***	***24.72***	***4.00m @ 6.18 ppm***	***EGS***
								45.0	46.0	1	2.71	2.71	1.00m @ 2.71 ppm	EGS
								56.0	57.0	1	4.99	4.99	1.00m @ 4.99 ppm	EGS
								66.0	***74.0***	***8***	***1.98***	***15.81***	***8.00m @ 1.98 ppm***	***EGS***
							Including	***73.0***	***74.0***	***1***	***6.53***	***6.53***	***1.00m @ 6.53 ppm***	***EGS***
RC	RVRC16115	6,706,890	264,650	440.4	270	-60	120	13	14	1	1	1	1.00m @ 1.07 ppm	EGS
								48	57	9	1	9	9.00m @ 1.05 ppm	EGS
								63	67	4	1	6	4.00m @ 1.40 ppm	EGS
RC	RVRC16120	6,707,055	264,421	443.2	270	-55	65	15.0	17.0	2	2.72	5.43	2.00m @ 2.72 ppm	EGS
								44.0	***46.0***	***2***	***12.56***	***25.11***	***2.00m @ 12.56 ppm***	***EGS***
							Including	***45.0***	***46.0***	***1***	***23.61***	***23.61***	***1.00m @ 23.61 ppm***	***EGS***
								60.0	61.0	1	2.76	2.76	1.00m @ 2.76 ppm	EGS
DD	RVDD16067	6,707,330	264,587	445	270	-60	208	31	32	1	1.51	2	1.00m @ 1.51 ppm	EGS
								43	47	4	3.71	15	4.00m @ 3.71 ppm	EGS
								68	69	1	2.93	3	1.00m @ 2.93 ppm	EGS
								109.91	113	3	1.28	4	3.12m @ 1.28 ppm	EGS
DD	RVDD16153	6,706,960	264,620	440	270	-60	189	117	118	1	1.26	1	1.00m @ 1.26 ppm	EGS
								152	153	1	1.65	2	1.00m @ 1.65 ppm	EGS
DD	WHDD003	6674932	272062	458	256	-50	488.6	128.0	151.0	23	9.1	209.3	23.00m @ 9.10 ppm	EGS
							Including	**128.0**	**141.0**	**13**	**7.1**	**92.29**	**13.00m @ 7.10 ppm**	**EGS**
							&	***144.0***	***151.0***	***7***	***16.58***	***116.05***	***7.00m @ 16.58 ppm***	***EGS***
								228.0	232.6	4.6	1.05	4.84	4.60m @ 1.05 ppm	EGS
								240.0	241.0	1	2.83	2.83	1.00m @ 2.83 ppm	EGS
								306.0	307.0	1	1.32	1.32	1.00m @ 1.32 ppm	EGS
DD	WHDD004	6,674,854	271,756	459.1	75	-55	289.2	79.0	80.2	1.2	1.69	2.03	1.20m @ 1.69 ppm	EGS
								190.0	191.0	1	3.79	3.79	1.00m @ 3.79 ppm	EGS
								207.0	208.0	1	1.3	1.3	1.00m @ 1.30 ppm	EGS
								210.9	212.0	1.1	9.24	10.16	1.10m @ 9.24 ppm	EGS
								217.0	218.2	1.15	1.4	1.61	1.15m @ 1.40 ppm	EGS
								245.8	247.4	1.6	1.81	2.89	1.60m @ 1.81 ppm	EGS
DD	WHDD005	6,674,670	271,733	462.8	76	-55	305.4	21.9	23.0	1.1	1.89	2.08	1.10m @ 1.89 ppm	EGS
								201.0	202.0	1	2.45	2.45	1.00m @ 2.45 ppm	EGS
DD	WHDD006	6,674,806	271,810	460	76	-54	225.5	32.5	34.5	2	1.09	2.17	2.00m @ 1.09 ppm	EGS
								121.0	***130.0***	***9***	***2.05***	***18.48***	***9.00m @ 2.05 ppm***	***EGS***
							Including	***124.7***	***125.8***	***1.1***	***6.48***	***7.13***	***1.10m @ 6.48 ppm***	***EGS***
								133.0	***148.0***	***15***	***4.99***	***74.85***	***15.00m @ 4.99 ppm***	***EGS***
							Including	***141.0***	***148.0***	***7***	***9.47***	***66.27***	***7.00m @ 9.47 ppm***	***EGS***
DD	WHDD011B	6,674,305	272,197	461.4	255	-51	246.2	22.0	23.0	1	1.14	1.14	1.00m @ 1.14 ppm	EGS
								124.0	125.0	1	15	15	1.00m @ 15.00 ppm	EGS
								130.0	131.0	1	1.18	1.18	1.00m @ 1.18 ppm	EGS
								138.0	139.0	1	1.1	1.1	1.00m @ 1.10 ppm	EGS
								147.0	***154.0***	***7***	***2.59***	***18.16***	***7.00m @ 2.59 ppm***	***EGS***
							Including	***152.0***	***153.0***	***1***	***11***	***11***	***1.00m @ 11.00 ppm***	***EGS***
								209.0	210.0	1	1.18	1.18	1.00m @ 1.18 ppm	EGS
								221.0	222.0	1	2.28	2.28	1.00m @ 2.28 ppm	EGS
DD	WHDD012	6,674,450	271,870	462	76	-50	180.6	83.9	89.0	5.1	1.69	8.61	5.10m @ 1.69 ppm	EGS
								123.0	124.0	1	4.7	4.7	1.00m @ 4.70 ppm	EGS
								128.0	129.0	1	3.11	3.11	1.00m @ 3.11 ppm	EGS
								137.5	140.4	2.85	3.14	8.95	2.85m @ 3.14 ppm	EGS
								144.2	147.0	2.85	1.38	3.94	2.85m @ 1.38 ppm	EGS
								163.7	165.1	1.31	3.42	4.47	1.31m @ 3.42 ppm	EGS

Appendix 1: Significant Intersections Table (Cont'd)

Hole Type	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Interval	Company
DD	WHDD013	6674611	271828	462.6	76	-57	278	142.0	144.0	2	3.57	7.13	2.00m @ 3.57 ppm	EGS
								160.6	***165.0***	***4.45***	***2.65***	***11.78***	***4.45m @ 2.65 ppm***	***EGS***
							Including	***161.0***	***162.0***	***1***	***7.59***	***7.59***	***1.00m @ 7.59 ppm***	***EGS***
DD	WHDD014	6674407	272138	461.6	255	-50	497.5	156.8	158.0	1.25	2.11	2.64	1.25m @ 2.11 ppm	EGS
								207.0	208.0	1	1.07	1.07	1.00m @ 1.07 ppm	EGS
								231.0	232.1	1.1	1.4	1.54	1.10m @ 1.40 ppm	EGS
								248.0	249.0	1	3.59	3.59	1.00m @ 3.59 ppm	EGS
								307.0	308.0	1	1.41	1.41	1.00m @ 1.41 ppm	EGS
								312.0	313.4	1.4	1.49	2.08	1.40m @ 1.49 ppm	EGS
								319.0	323.1	4.1	2.03	8.31	4.10m @ 2.03 ppm	EGS
								331.0	333.0	2	2.02	4.04	2.00m @ 2.02 ppm	EGS
								337.0	339.0	2	1.27	2.54	2.00m @ 1.27 ppm	EGS
								393.0	394.0	1	8.4	8.4	1.00m @ 8.40 ppm	EGS
RC	PARC18004	6656897	304163	425.9	122	-60	61	7.0	9.0	2	1.92	3.83	2.00m @ 1.92 ppm	EGS
RC	PARC18005	6,656,876	304,197	426.5	122	-60	84	***13.0***	***17.0***	***4***	***15.29***	***61.15***	***4.00m @ 15.29 ppm***	***EGS***
							Including	***13.0***	***15.0***	***2***	***59.66***	***28.93***	***2.00m @ 29.83 ppm***	***EGS***

Competent Persons Statement

The information in this Announcement that relates to Exploration Results, and the Sand King, Missouri 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 & 3 January 2017 and to ASX release "Prospectus" on 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. This information was prepared and first disclosed under the JORC Code 2004. It 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 Announcement that relates to Ore Reserves is based on information compiled under the supervision of Mr Craig Mann, who is an independent mining engineering consultant and a full-time employee of Entech Pty Ltd. Mr Mann 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 Mann consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Unless otherwise stated, all Mineral Resources and Ore Reserves (with the exception of 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.

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.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

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.*	• Aberfoyle/Bardoc - RC and RAB sampling methods generally undocumented 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. • Ashton – RAB drilling sampled at 2m intervals and composited to 6m by methods undocumented. Samples sent to laboratories for drying, crushing and pulverising. A sub sample taken for analysis by fire assay or aqua regia. • Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Assay sample techniques undocumented • Consolidated Exploration (ConsEx) – RAB 1m samples usually dispatched as 3m composites but occasional 1m. RC a mix of 1m sampling or 2m composites. Lady Eileen programs RC drilling made use of roller, Blade or hammer with crossover sub all nominally 5.5 inch diameter to obtain 2-3kg sample. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised. 1m samples single stage mix and ground. Sub –samples taken for aqua regia and fire assay. • Cons Gold (Consolidated Gold) – 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). • Delta - RAB 5 metre composites (Aqua-regia with 50g charge) with 1m re-samples (Fire assay). • DPPL (Davyhurst Project Pty. Ltd.)- 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. • Ora Banda Mining (OBM) - RC samples collected from the riffle or cone splitter directly off rig into calico bags. Splitter maintained on level site to ensure sample representivity. 1m samples are dried, crushed, pulverised and a 40g charge is analysed by Fire Assay. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries or sampled to 1m. Samples are crushed, pulverized and a 40g or 50g charge is analysed by Fire Assay. • Hill Minerals - 1m and 4m concurrent sampling of RC drilling. Samples analysed by Genalysis by AAS following mixed acid digestion. • Intrepid - RC drilling with 1m samples in mineralised zones and varying composite lengths up to 5m elsewhere. Analysis by AAS, assumed to be Aqua regia. Unknown weight of charge. Diamond core samples predominately 0.5m of half core. • Monarch - Riffle split RC samples were collected at 1m intervals and despatched for analysis by pulverisation and fire assay. Selected RAB 2m-4m scoop composites and 1m intervals were despatched for analysis, usually by aqua regia. Not all intervals

Criteria	JORC Code explanation	Commentary
		were sampled. All samples dried, crushed, milled and split before taking a sub sample for analysis • Kersey - RC drilling 1m samples passed through riffle splitter and composited. Resulting composite was re-split on site for a 1-2kg sample. RAB hole sample cones quartered by trowel and composited over 4m. Wet samples were grab sampled. 30g charge for AAS • Normandy - RAB 1m sampling with 4m composites dispatched for assay using 50g Aqua-regia followed by graphite furnace AAS. • Pancontinental – RAB sampling methods undocumented • Perilya – RAB and AC sampling methods undocumented • Texas Gulf – Sampling methods undocumented • West Coast Holdings – RAB drilling 2m intervals were passed though riffle splitter for approximately 1kg sample. Industry standard analysis completed by SGS labs, fire assay and aqua regia. • WMC - RC Sampling on 1m basis, assayed by aqua regia method, unknown laboratory.
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 undocumented 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. • Ashton RAB drilling. Details undocumented • Billiton RAB and RC (Conventional hammer) diameter undocumented with use of roller/blade and hammer. NQ Diamond core • ConsEx - RC drilling with roller, blade or hammer with crossover sub. • Cons Gold – 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 undocumented but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • Delta – RAB - details undocumented • DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. • OBM- HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by spear and/or reflex instrument. RC drilled with face sampling hammer, 5.25" diameter • Hill Minerals - RC - details undocumented. • Intrepid – RC drilling and diamond/diamond tails. Size and types undocumented. • Monarch - RC samples were collected by Kennedy Drilling using a 4 inch blade and 5.5 inch face sampling hammer. RAB drill details undocumented. • Kersey - Details of RC and RAB drilling details undocumented but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • Normandy – RAB with both hammer and blade using Schramm 42. • Pancontinental – Details of RAB drilling undocumented. • Perilya – Details of RAB and Aircore drilling undocumented. • Texas Gulf – Conventional RC hammer, diameter undocumented • West Coast Holdings – 4 inch blade, roller and open hole hammer used for RAB drilling. • WMC – Conventional RC hammer, diameter unknown and RAB drilling details undocumented
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*	• RC drill recoveries were not recorded by Aberfoyle/Bardoc, Annaconda, Ashton, Consolidated Gold, Croesus, Delta, DPPL, OBM, Hill Minerals, Intrepid, Monarch, Mt Kersey, Normandy, Pancontinental, Texas Gulf, West coast holdings or WMC • Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available.

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• ConsEx – 2 metre plastic pipe inserted into cyclone vent. Cyclone washed at the end of each hole or if water injected. Sample weights measured for Homeward bound (no bias observed) and Lady Eileen prospects (generally no bias observed aside from two high grade samples perceived to be due to coarse grained gold) • Perilya - Method undocumented but quality, moisture, sample quality and % recovery logged • OBM - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries not recorded. • It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred.
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 • Ashton - Qualitative: colour, lithology, alteration, oxidation. Quantitative: Quartz • Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable • Consolidated Exploration- Qualitative: lithology, colour, alteration, grainsize (at times). Quantitative: Quartz mineralisation at times • Consolidated 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 • Delta - Qualitative: Lithology, colour, alteration, oxidation, structure, minerals/sulphides. Quantitative: Quartz veining • OBM - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed • Hill Minerals - Qualitative: lithology, colour. Quantitative: Quartz veining • Intrepid – No detailed logging kept for RC drilling. Diamond logging: Colour, lithology, oxidation, texture, alteration, mineralisation, grain size, structure • Monarch - Qualitative: lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide percentages. Core photographed • Mt Kersey - Qualitative: lithology, colour, alteration, oxidation, fabric, hardness, BOCO, grainsize. Quantitative: minerals, quartz • Normandy – Qualitative: lithology, regolith, colour, mineralogy, oxidation • Pancontinental – logging details undocumented • Perilya - Qualitative: lithology, colour, oxidation, mineralogy, grain size, alteration, schistosity, texture, regolith at times. Quantitative: recovery, veining • Texas Gulf - Qualitative: lithology, oxidation • West coast holdings - Qualitative: colour, oxidation, lithology, alteration. Quantitative: Quartz, Iron • WMC RC: Qualitative: Lithology, Colour, Grainsize, Alteration and oxidation • Some logging detail was lost during translation from one logging system to another. This has been rectified by referring back to original logs.
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*	• Ashton - Compositing and re splitting methods undocumented. Classic Laboratories methods undocumented. Genalysis: single stage mix and grind. Pulp duplicates taken at the pulverising stage and selective repeats conducted at the discretion of the laboratory. • Billiton – Sub-sampling methods undocumented. 1m repeat fire assays of 2m RAB comps at Lady Eileen were done.

Criteria	JORC Code explanation	Commentary
	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.*	Duplicates for RAB and RC inserted however frequency unknown. • Aberfoyle/Bardoc – Diamond core sawn in half. RC and RAB samples with variable compositing lengths and often 1m samples. Method undocumented before 1992, but thereafter riffle split to approximately 2kg samples. RC and RAB was 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 • ConsEx – RC holes sampled on 1m basis and riffle split to 1-2kg samples for 3m composites or 2-3kg samples for 2m composites. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. • Consgold - 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 undocumented. 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 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 • Delta – RAB: 5m composite samples were total mixer mill prepped and a 50g charge taken for aqua regia analysis. Individual 1m samples re-submitted as if composite result >0.1ppm Au. • 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. • OBM – RC samples riffle split into calico bags. Wet or moist samples are noted during sampling. 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 and split to <3kg if necessary and pulverized by LM-5 • Hill Minerals – RC composited by undocumented methods to 4m then 1m samples re-submitted if 4m composite was above 0.25 g/t. • Intrepid – RC methods undocumented. Typically a mixture of 1m samples and 5m composites (but range from 2m to 7m). Diamond - Core cut in half in lode mineralisation or expected projections of such. 40 replicate samples of core were fire assayed with no significant differences. • Monarch - RC samples were collected at 1m intervals. Composite sampling methods undocumented. Samples were riffle split and prepared with single stage mix and grinding. ALS procedure: The samples were sort and dried where necessary. The samples were split via a riffle splitter to <3 kg and round in a ring mill pulverized 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 remainder retained or discarded. Then a 250g representative split sample was taken and the remaining residue sample stored. Ultra Trace procedures: The samples were sorted and dried where necessary. 2.5 – 3kg sample was pulverized using a vibrating disc then split into a 200

Criteria	JORC Code explanation	Commentary
		-300g charge and the residue sample stored. Duplicates are taken 1 in 25 when taking 1m splits straight from the rig. When doing re-splits on composite results 1 in 20 duplicate with occasional triplicates (about 1 every 50 re-splits) • Mt Kersey - RC drilling 1m samples passed through riffle splitter and composited. Resulting composite was re-split on site for a 1-2kg sample. Wet samples were grab sampled. RAB - Cones quartered by trowel and composited over 4m. Wet samples were grab sampled. Samples oven dried the pulverised to nominal 75 microns, 400-500g is then split and residue stored. • Normandy – RAB, 4m composites, sample method undocumented. Assays analysed for low level gold (ppb) • Pancontinental – No methods or measures known • Perilya - No methods or measures known • Texas Gulf - Whole metres placed in plastic sacks and were then split to approximately 500g samples. Split method undocumented. Samples crushed, disc pulverized then split to 250g. Petrographic study completed by Mintek Services. • West coast holdings - 2m intervals collected through a cyclone and passed though riffle splitter for approximately 1kg sample. • WMC - RC Sampling on 1m basis, methods undocumented. Assay by aqua regia method, unknown 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 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. Aberfoyle conducted assay QAQC studies periodically, usually on a deposit basis, however these were not well documented. • Ashton - Fire assay and AAS at Classic Labs and Genalysis. Genalysis involved single stage mix and grind. Genalysis utilised internal FA stds. • Billiton - Laboratory and methods undocumented. Standards for RAB and RC inserted however frequency unknown • ConsEx – Genalysis composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. Phase 1 standard wet chemical multi acid digestion and AAS. Second phase were also pre-roasted. Results of >1g/t re-assayed by fire assay. Check assays at umpire lab (Classic labs) for Lady Eileen drilling - significant differences in high grade samples, otherwise considered good. • Consolidated 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 core 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. • Delta - Analysis at Genalysis, Kalgoorlie. Total mixer mill prep, Aqua-regia with 50g charge, 0.01ppm detection limit. 1m re-samples: as above but with 50g charge fire assay. Standards submitted although frequency and certification undocumented. • OBM - Samples sent to Bureau Veritas laboratory in Kalgoorlie or Intertek. The samples have been analysed by Firing a 40 gm (Bureau Veritas) or 50gm (Intertek) 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 AAS finish (Bureau Veritas) or ICPOES (Intertek) 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. • Hill Minerals - AAS following mixed acid digestion at Genalysis, Perth. • Intrepid - Samples assayed by atomic absorption (Aqua regia?) at Kalgoorlie Assay Labs. • Monarch - ALS Laboratory procedures: A 50g sample charge was taken from the 250g representative sample, fused with a lead concentrate using the laboratory digestion method FA-Fusion, then digested and analysed by Atomic Absorption Spectroscopy (Au-AA26) against matrix matched standards. Ultra Trace procedures:

Criteria	JORC Code explanation	Commentary
		A 40g sample charge is taken and analysed for gold (Au) by lead collection fire assay. • Mt Kersey - RAB and RC samples: 30g charge with 0.02 ppm DL by qua regia with a D.I.B.K and Ortho Phosphoric acid extraction. AAS at AAL group. • Normandy - Amdel Laboratories, Perth using 50g Aqua-regia followed by graphite furnace AAS. Also by IC2E - digesting 1g subsample of pulp in aqua regia, bulked with water, then passed through an ICP-OES. Duplicate samples were sent to a different, undocumented lab. • Pancontinental - Method undocumented. 2 RC holes were re-split and fire assayed and some screen fire assayed • Perilya - 10ppb Au detection limit at Analabs Perth by Method P649, 50g Aqua Regia, DIBK, Carbon Rod (10ppb D.L.) • Texas Gulf - Samples crushed, disc pulverized then split to 250g. Bromine digest followed by ketone extraction at Pilbara Labs, Kalgoorlie. Noted as not suitable in presence of sulphides. Values greater than 0.8g/t re-assayed by fire assay. • West coast holdings Assayed by both AAS (Aqua Regia) and Fire Assay at SGS labs • WMC drill samples were assayed by aqua regia method, unknown laboratory. • Fire assay is considered a total technique and aqua regia is considered a partial technique. • Historic operators assayed by "AAS". This is assumed to be aqua regia.
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.*	• OBM geologists have viewed selected diamond holes from certain deposits, including Waihi and verified the location of mineralised intervals. • Twinned holes were occasionally used by previous operators but this practice was not common. • 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 • OBM - 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. • 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.*	• RAB and AC holes are/were not routinely collar surveyed or downhole 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 downhole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes not routinely downhole surveyed or collar surveyed. DD holes routinely collar and downhole 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 downhole surveys known to be surveyed at times, presumably when anomalous gold intersected. DD holes downhole surveyed by Eastman single shot (25m interval average) or Multishot (5m interval average) • Billiton (RC, DD) Local Lights of Israel grid undergone 2 point transformation. Downhole surveys when performed were by undocumented method with a 25m interval average • ConsEx (RC). Drilled on local grids (possibly truncated AMG84, zone 51). Holes appear to have been surveyed using AMG, zone 51 grid at a later stage. Numerous vertical holes not down-hole surveyed. Downhole surveys when performed were by undocumented method with a 9m interval average

Criteria	JORC Code explanation	Commentary
		• 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 downhole surveyed by various methods including gyro and EMS with average intervals ranging between 10-25m. • Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and downhole surveyed using Electronic Multishot (EMS), GRYO, Eastman single shot or combination thereof at 10-15m average interval. • Hills (RC) Local grid used. • Monarch(RC) -Various local grids and MGA. Holes routinely collar surveyed and downhole surveyed using EMS, or GYRO at 5m interval average or Eastman single shot (28m interval average). • Mt Kersey(RC) Truncated AMG grid used • Prospector (DD). Unknown • 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. • Texasgulf (RC) Local grid: MC30/1317 based on 351.5°baseline, parallel to tenement boundary. MC30/1327 based on 355.5° • WMC (RC, DD) - Digital data provided by ConsGold. (Wamex report a50226). Downhole surveys when performed were by undocumented method with a 16m interval average
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.*	• Data spacing highly variable from wide spaced ~800m x ~80m regional RAB to close spaced resource drilling ~10m x ~10m and grade control drilling at ~5m x ~5m. • Drill hole spacing is adequate to establish geological and grade continuity for the deposits that currently have resources reported. • Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution.
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.*	• For most of the deposits in and around Davyhurst the prevailing geological and structural trend is approx. North-South. Once the orientation of mineralisation was established drilling was mostly oriented at 90° to the strike of mineralisation and inclined at 60°. • It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely.
Sample security	• *The measures taken to ensure sample security.*	• Undocumented for most operators. • ConsGold – RC residues stored onsite • 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. • OBM – 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. • West coast holdings - Residues stored on site but security measures undocumented • Texas Holdings - Residues stored on site but security measures undocumented
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of sampling techniques has been done.

(Criteria in this section apply to all succeeding sections.)

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding 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>M30/255</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>• Modern exploration commenced at the Davyhurst sites in the 1980s. Three companies, Jones Mining, Western Mining Corporation (WMC) and Hill Minerals pegged claims surrounding the historic Davyhurst sites. In 1986, WMC established a 300,000 tonne per annum carbon-in-pulp (CIP) treatment plant at Davyhurst and commenced open pit mining at Golden Eagle and Waihi. In 1988 WMC's and Jones Mining's assets were acquired by Consolidated Exploration Ltd. Consolidated Exploration then developed open cut mines at Great Ophir, Lady Eileen, Lady Eileen South and Homeward Bound. At about the same time Aberfoyle Resources / Hill Minerals commenced open-pit mining at the Lights of Israel Deposit and trucked the ore 80 km to the Bardoc processing plant. During 1995/96 Consolidated Exploration Ltd. restructured as Consolidated Gold NL (CGNL) and commenced tenement acquisition and exploration activities in the area. This resulted in the consolidation of holdings in the district. In December 1996 CGNL acquired the assets of Aberfoyle Resources in the area, including the Bardoc Processing plant, in an equity transaction. The Bardoc plant was relocated to the Davyhurst site and upgraded to 1.2 Mt/y. In October 1998 Davyhurst Project Pty Ltd (DPPL), a subsidiary of NM Rothschild and Sons (Australia), acquired the project. In 2000, Croesus Mining NL ("Croesus") acquired the Davyhurst Project and continued operations until 2005. In January 2006, Monarch Gold Mining Company Limited (Monarch) acquired Davyhurst and operated the project until 2008. The project has been in care and maintenance since then.
• 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. There is sufficient understanding of drilling, sampling and assay methodologies for the majority of drilling in the Davyhurst area. The company is confident that previous operators completed work to standards considered acceptable for the time. As part of each resource upgrade, OBM will commit to additional drilling to confirm the style, widths and tenor of mineralisation at each deposit.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• Regional Geology - Rocks of the Coolgardie domain (Kalgoorlie Terrane) are prevalent in the Davyhurst area. Rocks of the Coolgardie Domain are not well exposed at Davyhurst and the distribution of rock types suggests that it is mainly represented by the upper part of the stratigraphic sequence, namely basalts, felsic volcanics and sedimentary rocks. The abundant ultramafic-mafic sills of the Ora Banda Domain do not occur in the Coolgardie Domain. Granitoids in the Davyhurst Project area can be classified by magnetic signature into three types: low, medium and high magnetic response. Binns et al. (1976) distinguished 'static style' and 'dynamic style' regional metamorphism. Static style areas generally occupy the central, low-</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

		strain part of the greenstone regions away from the granitoids and typically have lower metamorphic grades (prehnite–pumpellyite to upper greenschist facies). Strain is concentrated in narrow zones so that textures are well preserved in more massive and competent rocks. Dynamic-style areas of greenstone have higher metamorphic grades (upper greenschist to upper amphibolite facies) and are characterized by more pervasive foliation, particularly along the contacts with large granitoid terrains. There appears to be two major controls on mineralisation in the Davyhurst area. Both mineralisation styles rely on mineralisation taking place during reactivation of earlier ductile shear zones. In the case of the Lights of Israel group of deposits, the early shears are moderately to gently west dipping, whereas in the Federal Flag – Lady Eileen group of deposits, the early shear is steeply west dipping. In the northern portion of the Davyhurst tenements most gold mineralisation is aligned in planar corridors that have N- to NW-trends. The overall dip of the mineralised corridors is mostly steep (>75º) E- or W-dipping with moderate to steep (~60º) and shallow-dipping (~15º) ore zones at the Federal Flag and Lady Gladys deposits, respectively. Within these planar corridors of mineralisation linear trends to gold distribution are mostly shallowly plunging. Internal variations within the corridors at individual deposits are common and discussed later. Mineralisation at the Lights of Israel and Makai deposits differs from the other examined deposits in that mineralisation has a linear form that plunges moderately (~20º) to the NNW.
		
		• **Local Geology** - The two major rock types within the Waihi deposit are:
		  ○ ***Tremolite/Actinolite/Chlorite Amphibolite***. Weakly to strongly foliated, fine to medium grained rocks composed of tremolite/actinolite within a fibrous Mg chlorite matrix.
		  ○ ***Fine Grained Basalt***. Massive to weakly foliated, very fine grained rock composed of actinolite and plagioclase (albite) with trace magnetite.
		
		Late stage lepidolite bearing pegmatite dykes striking 060° and dipping steeply 75° north cut across the stratigraphy at several places. A quartz felspar porphyry sub parallel to regional foliation has been mapped in the old Homeward Bound pit. Detailed mapping by ConsGold of the Waihi and Homeward Bound pits shows the area is dominated by a strong penetrative foliation striking 347° and dipping 75° to 80° west. A second weaker foliation striking 040° and dipping 75° north was also recognised in both pits. The intersection of these two foliations gives a lineation plunging approximately 70° towards 310°. Several post mineralisation faults striking approximately 070° and dipping north have been mapped or inferred from the drilling. The faults have only minor lateral displacement. Several of the faults are infilled by lepidolite pegmatite.
		
		Gold mineralisation at Waihi occurs with both altered tremolite schist and basalts. Generally gold mineralisation associated with the tremolite schist occurs in the vicinity of the old Waihi workings and in the east lode to the east of the old Homeward Bound pit. Mineralisation is characterised by multiple loads and broad alteration haloes. Mineralisation associated with the tremolite schist also appears to have a gentle northerly plunge approximately 40° towards 340°. To the north, in the more competent basalts mineralisation is confined to a single main lode within the shear system. Within the deposit there is a pervasive biotite alteration halo. Associated with gold mineralisation, biotite plus silica and quartz veining occur. Higher grade gold mineralisation is generally associated with extreme silica flooding and quartz veining which has destroyed the majority of the rock fabric. Diopside as an alteration mineral also occurs throughout the resource. Quartz veining sub parallel to, or cross cutting the regional fabric also occurs within the deposit. These veins are discontinuous and can form boudins with the ore zone. Grade distribution within these blobs is erratic (Lennartz, 1988). Controls on ore shoots within the resource are not well understood at this stage. From the data available there appears to be a major zone of mineralisation plunging north from the south end of the Waihi pit. From the old stope plans of the Waihi Shaft, it would appear that the higher grade mineralisation has a steeply dipping lensoidal shape, with occasional glory holes, which WMC inferred were fold hinges. Around the Homeward Bound and east lode areas the higher grade mineralisation appears to have a 30° plunge to the north. Pyrrhotite, pyrite and arsenopyrite are the dominant sulphides within the resource. Trace to accessory concentrations of chalcopyrite, pentlandite, gesdorfite, and bismuth have been recognised.

Criteria	JORC Code explanation	Commentary

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 for details
		• 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 1g/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 lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercept widths reported are down hole lengths. No attempt has been made here to report true widths.
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.*	• Results reported include both low and high gram metre (g/t x down hole length) values. • The significant intercept table provides details of drill hole intercepts shown on diagrams. There is no lower cut-off grade, the holes listed ranging from NSI (no significant intercept) to 553.8 gram metres. Holes in the significant intercept table are shown on diagrams coloured according to gram metre grade bins. This provides spatial 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.
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*	• Metallurgical and geotechnical work has been completed for numerous previously mined deposits, including Waihi. • Waihi deposit was previously mined and processed at Davyhurst plant with no known metallurgical issues. • Ongoing geological/ structural evaluation to determine the controls on mineralisation.

Criteria	JORC Code explanation	Commentary
	treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• Data evaluation and geological assessment of all deposits, including Waihi, followed by additional resource drilling and updated JORC 2012 compliant Mineral Resources. • Regional exploration targeting for new green-fields deposits.