RAMELIUS RESOURCES

ASX RELEASE

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For Immediate Release

Bonanza Bedrock Gold Intersection at Milky Way (WA)

Ramelius Resources Limited (**ASX:RMS**) is pleased to announce a bonanza gold grade intersection from its recently completed deeper drilling beneath the shallow oxide Milky Way open pit. Milky Way is located 3.6km southwest of the Checker Mill at Mt Magnet in Western Australia (refer Figures 1 & 2).

Ramelius completed ten deep exploration RC drill holes and two RC re-entries at Milky Way, for an aggregate of 3,047m. The drilling was targeting along strike, plus up and down dip of the previously reported **6m at 11.64 g/t Au** and **7m at 11.29 g/t Au** intersections (refer ASX Releases dated 14 September 2015 and 13 October 2015 respectively). The bonanza intersection from Ramelius' new drill hole GXRC1345 reports as:

- **22m at 55.05 g/t Au from 112m,** including **9m at 126.6 g/t Au**

As with the previously reported high grade intersections, the gold mineralisation is associated with the newly discovered shear/fault zone (Milky Way Fault) passing through the 50m wide (estimated true width) mineralised felsic porphyry unit (Milky Way Porphyry) and subsidiary hangingwall felsic lenses. The Milky Way Fault (traceable over at least 400m) is now recognised as a significant structural control and conduit for the gold mineralisation. It controls the distribution of the high grade bedrock gold mineralisation discovered below the historically mined (circa 1999) shallow oxide Milky Way pit.

In addition to the bonanza intersection, further broad intervals of gold mineralisation have been returned from within the Milky Way Porphyry. Drill holes GXRC1334 and GXRC1336 were re-entered to gauge the true thickness of the porphyry. While the porphyry pinches to the north in GXRC1334, hole GXRC1336 extended the mineralised porphyry thickness (using a 0.1 g/t Au lower cut) to **62m at 1.83 g/t Au from 219m**. Significant new mineralised porphyry intervals (using a 0.1 g/t Au lower cut) include:

- **89m at 13.9 g/t Au from 108m in GXRC1345**
- **46m at 0.49 g/t Au from 140m in GXRC1337**
- **60m at 0.53 g/t Au from 34m in GXRC1338**
- **11m at 1.65 g/t Au from 175m in GXRC1341 and**
- **28m at 2.20 g/t Au from 38m in GXRC1342**

The drill intersections continue to be highly encouraging as they demonstrate potential for a large tonnage mineralised porphyry within the broader Mt Magnet gold camp. The Milky Way Porphyry has been modelled over 850m strike (refer Figures 3 and 4), but only drill tested at depth over 400m strike.

"The latest drilling confirms excellent continuity of mineralised porphyry thicknesses and now a second area of significant high grade gold mineralisation has been intersected, approximately 300 metres south of those previously announced. We remain excited by the potential life-of-mine extension of Mt Magnet that Milky Way may provide, and the next steps will include infill resource definition drilling in conjunction with further step-out exploration drilling south along the Milky Way Fault. The drilling programmes will commence in the New Year as soon as necessary approvals are in place", Managing Director, Mark Zeptner said today.

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ABOUT RAMELIUS

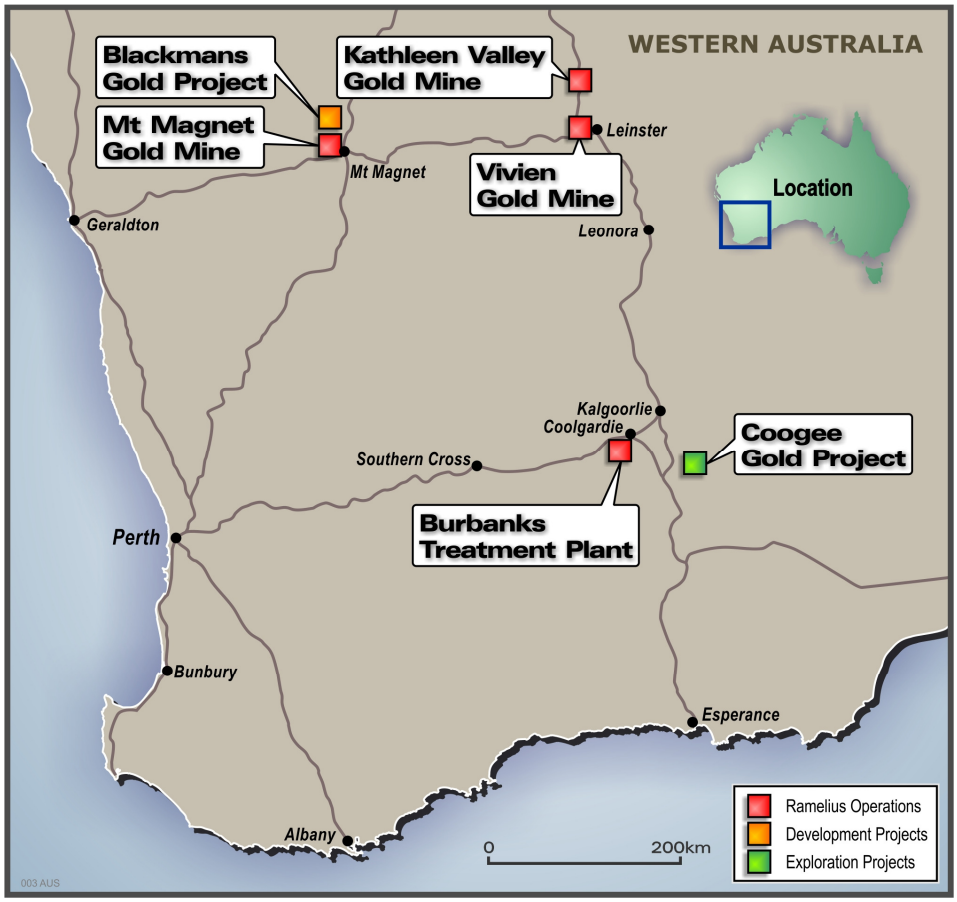

Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns 100% of the Mt Magnet gold mine and associated Checker processing plant in Western Australia. The Company has also commenced developing the high grade Vivien and Kathleen Valley gold mines near Leinster, also in Western Australia. The Blackmans Gold Project, approximately 30 kilometres north of Mt Magnet, is currently undergoing mining studies prior to an open pit Ore Reserve being released. The Burbanks Treatment Plant is located approximately 9 kilometres south of Coolgardie and is currently on care and maintenance.

EXPLORATION

Mt Magnet Gold Mine - Drilling

Ten deeper RC drill holes (GXRC1337-1346) and two RC re-entries (GXRC1334 and 1336) were completed at Milky Way, for an aggregate of 3,047m of drilling during November 2015 (refer Figures 3 and 4).

The drilling programme was designed to follow-up the significant mineralisation intersections reported during September and October. The porphyry has now been drill tested over a strike of 400m and a single step out drill hole located 175m south of the bonanza intersection confirms good continuity of porphyry alteration and thickness. The bonanza grade gold intersection in GXRC1345 returned single metre assays up to **809 g/t Au** (120 to 121m) with repeat assays confirming the high grade result and reporting at **864 g/t Au**.

The drilling is aligned at an azimuth of 300^0, orthogonal to the predicted north easterly trending Milky Way Fault. High grade gold mineralisation associated with the Milky Way Fault favours the eastern flank of the porphyry unit (Figure 5) where it is modelled as a sub-vertically dipping shear, displaying intense ductile deformation and strong sericite alteration within the broader stockwork quartz and disseminated pyrite (1%) altered porphyry rock unit (Milky Way

Porphyry). The new bonanza grade intersection in GXRC1345 aligns with the previously reported high grade intersections of **6m at 11.64 g/t Au** and **7m at 11.29 g/t Au** from GXRC1328 and 1336 respectively along the trace of the Milky Way Fault.

Assay results are still awaited for drill holes GXRC1343, 1344, and 1346.

Mt Magnet Gold Mine - Targeting Concept

Milky Way is the first area targeted for deeper exploration drilling at Mt Magnet since completing a detailed three dimensional (3-D) litho-structural interpretation of the larger gold camp. The 3-D modelling exercise encompassed re-logging drill holes, collecting and collating trace element geochemical data, absorption spectral (ASD) analysis of drill cuttings and integrating this data with surface in-pit geological mapping, detailed magnetic plus gravity data inversion model datasets and Geoscience Australia's regional seismic transect to create a holistic solid geology interpretation of the gold camp to 1km below surface.

The Hill 50 and Morning Star structural corridors shown on Figure 2 represent a concentration of north-northeast trending axial planar faults colloquially referred to as Boogardie Breaks. These fault/shear zones include the now recognised Milky Way Fault. They are often concealed but can be interpreted from the available aeromagnetic and gravity datasets. They appear strike extensive (over 10km each) and are believed to act as the primary conduits for the ingress of gold bearing fluids at Mt Magnet. Economic gold mineralisation appears concentrated at the intersection of the Boogardie Breaks with favourable competent and/or iron rich host rocks including banded iron formations at Hill 50 and the porphyry host rocks intersected at Milky Way.

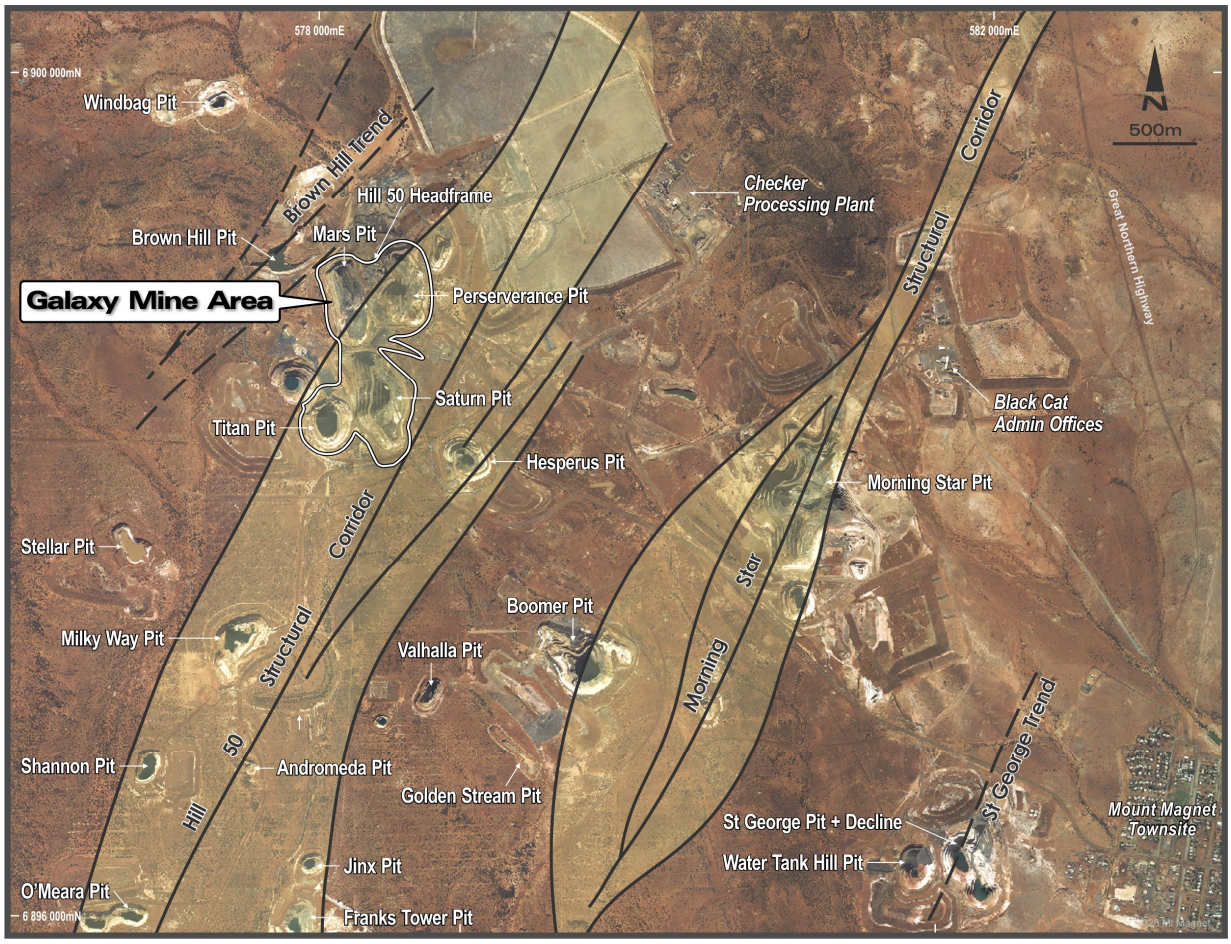

Figure 2: Mt Magnet gold camp highlighting prospective Hill 50 & Morning Star structural corridors

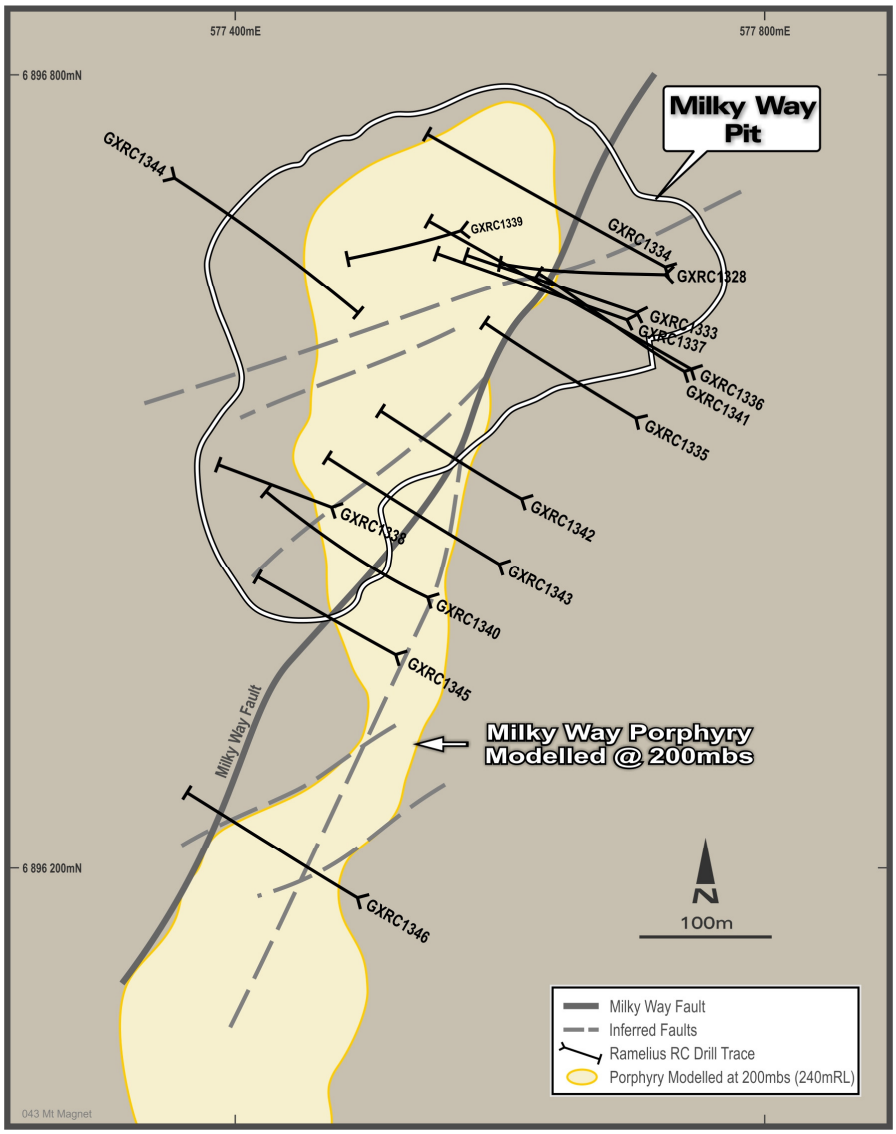

Figure 3: Plan view showing location of recent Ramelius drilling targeting the Milky Way Porphyry below the pit

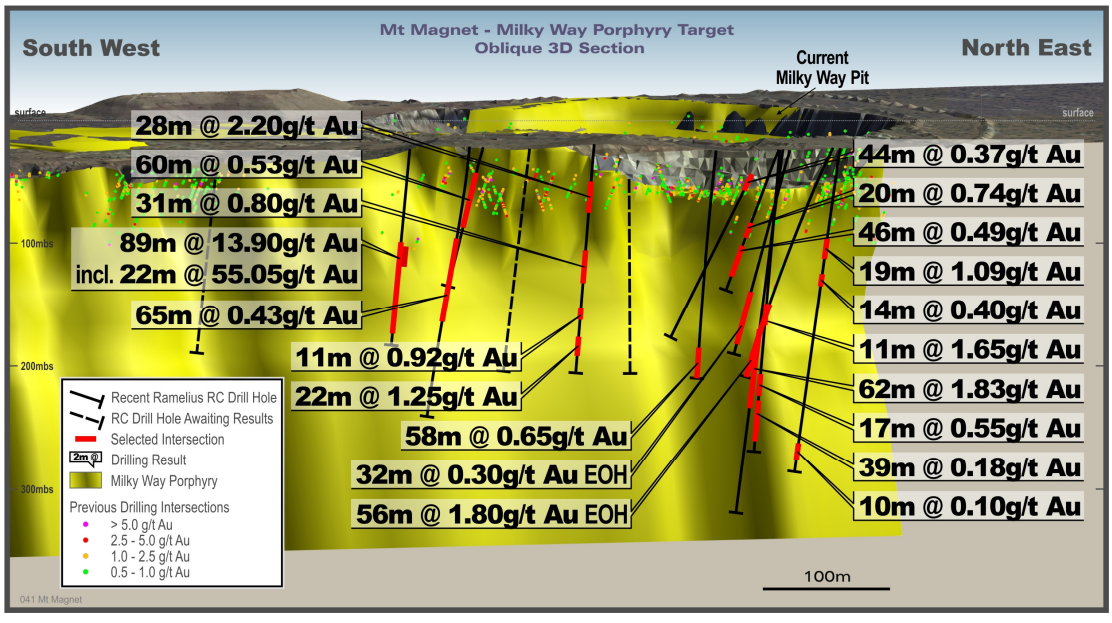

Figure 4: Milky Way oblique 3D section through the Milky Way Porphyry

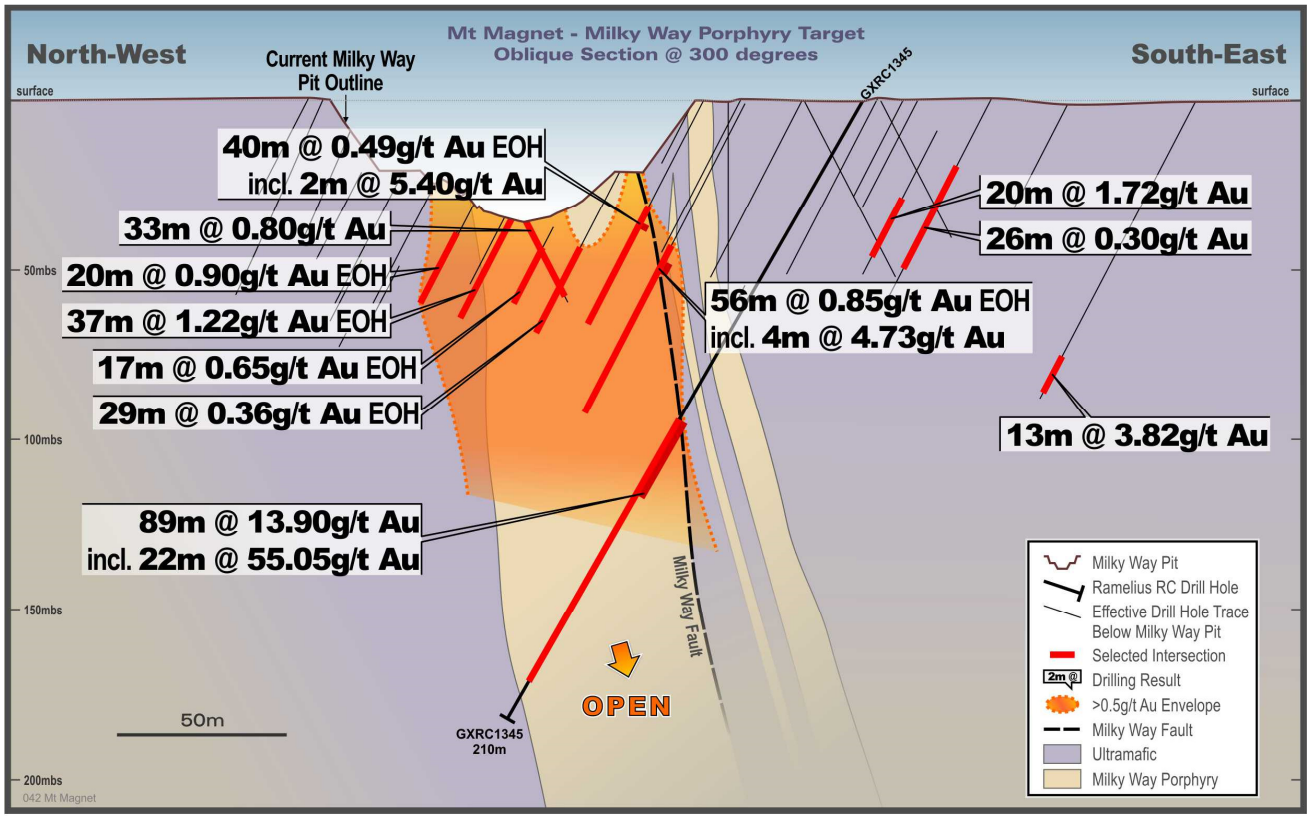

Figure 5: Cross section @ 300^0 looking north through the bonanza drill intersection in GXRC1345, located along the southern edge of the Milky Way pit

Attachment 1: Anomalous (>0.1 g/t Au) RC drilling data from Milky Way - Mt Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1334 (re-entry)	577724	6896656	300/-55	442	360	**76**	**135**	**59**	**0.82**
					Incl.	**84**	**100**	**16**	**1.43**
					Incl.	**84**	**87**	**3**	**6.11**
					+	**114**	**133**	**19**	**1.09**
					Incl.	**114**	**119**	**5**	**1.91**
					+	**122**	**132**	**10**	**1.00**
					Incl.	143	157	14	0.40
						190	194	4	0.47
						331	341	10	0.10
GXRC1336 (re-entry)	577744	6896578	300/-57	441	395	118	140	22	0.42
					Incl.	**124**	**125**	**1**	**7.03**
						180	215	35	0.36
					Incl.	181	186	5	0.75
						199	210	11	0.35
					Incl.	**219**	**281**	**62**	**1.83**
					Incl.	**232**	**239**	**7**	**11.29**
					+	**232**	**237**	**5**	**15.37**
					Incl.	**252**	**258**	**6**	**1.06**
						265	**277**	**12**	**1.65**
						294	300	6	0.16
GXRC1337	577697	6896616	289/-48	441	204	**114**	**134**	**20**	**0.74**
					Incl.	128	133	5	1.10
						140	**186**	**46**	**0.49**
						175	178	**3**	1.14
GXRC1338	577473	6896474	292/-54	421	150	**34**	**94**	**60**	**0.53**
					Incl.	**68**	**73**	**5**	**1.63**
						118	126	8	0.13
						133	138	5	0.24
GXRC1339	577572	6896688	251/-58	400	168	0	44	44	0.37
					Incl.	2	5	3	1.27
GXRC1340	577545	6896404	295/-58	441	288	60	66	6	0.30
						73	93	20	0.35
					Incl.	86	90	4	0.95
						123	**188**	**65**	**0.43**
					Incl.	**138**	**140**	**2**	**1.80**
					+	**150**	**152**	**2**	**2.68**
						223	224	1	0.59
						232	233	1	0.74
						244	263	19	0.12
GXRC1341	577741	6896580	300/-63	441	294	115	135	20	0.28
						144	157	13	0.34
						175	**186**	**11**	**1.65**
					Incl.	**178**	**182**	**4**	**4.16**
						205	214	9	0.28
						223	**240**	**17**	**0.55**
						244	283	39	0.18
GXRC1342	577617	6896480	300/-65	441	210	**38**	**66**	**28**	**2.20**
					Incl.	**45**	**47**	**2**	**13.43**
						52	**53**	**1**	**4.14**
						57	**59**	**2**	**1.49**
						62	**66**	**4**	**5.38**
						105	**136**	**31**	**0.80**
						142	148	6	0.17
						159	**170**	**11**	**0.92**
						184	**206**	**22**	**1.25**
					Incl.	**202**	**203**	**1**	**21.00**

GXRC1343	577574	6896446	300/-55	441	252			Results	Awaited
GXRC1344	577353	6896723	126/-50	443	276			Results	Awaited
GXRC1345	577520	6896362	300/-60	441	210 Incl. Incl. + Incl. +	46 47 72 97 **108** **112** **113** **120** **120** 164	47 52 89 100 **197** **134** **115** **129** **121** 175	1 5 17 3 **89** **22** **2** **9** **1** 11	0.60 0.22 0.27 0.19 **13.90** **55.05** **28.76** **126.6** **809.0** 0.80
GXRC1346	577495	6896175	302/-50	441	240			Results	Awaited

Reported significant gold assay intersections (using a 0.1 g/t Au lower cut) are reported using 1m downhole intervals at plus 0.1 g/t gold, with up to 4m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. True widths of the high grade shear zone remain unclear but are interpreted to be 50% of reported downhole intersections while the broader porphyry intersections are estimated to be 85% of the reported downhole intersections. Coordinates are MGA94-Z50.

Competent Person

The Information in this report relates to Exploration Results based on information compiled by Kevin Seymour whom is a Competent Person and Member of the Australasian Institute of Mining and Metallurgy. Kevin Seymour is a full-time employee of Ramelius Resources Limited.

Kevin Seymour has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity they have undertaken 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". Kevin Seymour consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Table 1 Report for Milky Way, RC Drilling

Section 1 Sampling Techniques and Data

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.*	• Potential gold mineralised intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and riffle split to 3-4kg samples on 1m metre intervals. • Standard fire assaying was employed using a 50gm charge with an AAS finish. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES finish.
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).*	• Drilling was completed using best practice 5 ¾" face sampling RC drilling hammers for all drill holes.
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*	• Bulk RC drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return are recorded in the database and cross checked once assay results

Criteria	JORC Code explanation	Commentary
	occurred due to preferential loss/gain of fine/coarse material.	are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes.
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.*	• All RC drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging of RC chips is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each RC drill hole is geologically logged.
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.*	• Duplicate samples are collected every 25th sample from the RC chips. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All samples are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. • RC samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
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*	• The fire assay method is designed to measure the total gold in the sample. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO_3 acids before measurement of the gold determination by AAS. • No field analyses of gold grades are completed. Quantitative analysis of the gold content and

Criteria	JORC Code explanation	Commentary
	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.*	trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above, and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
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.*	• Alternative Ramelius personnel have inspected the RC chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database. • No new mineral resource estimate is included in this report.
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.*	• All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using downhole Eastman single shot surveying techniques provided by the drilling contractors. • All Mount Magnet holes are picked up in MGA94 – Zone 50 grid coordinates. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish*	• Exploration drill holes were planned on nominal 50m parting at Milky Way to better define ore continuity. • Given the limited understanding of the target

Criteria	JORC Code explanation	Commentary
	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.*	horizon this spacing was considered adequate to help define the continuity of mineralisation, ahead of further step out drilling. • No sampling compositing has been applied within key mineralised intervals.
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.*	• The drilling is completed orthogonal to the interpreted strike of the target horizon. No diamond drilling has been completed by Ramelius on the targets thus far. • Selected diamond twinning will be completed at Milky Way in due course to confirm no drilling orientation and/or sampling bias is present, albeit the true orientation of the high grade structure is yet to be confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is integral to Ramelius' sampling procedures. All bagged RC samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Section 2 Reporting of Exploration Results

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 in the area.*	• The results reported in this report are on granted Mining Lease (ML) 58/136 (Mount Magnet – Milky Way) owned 100% by Ramelius Resources Limited. The tenement is located on pastoral/grazing leases. Heritage surveys were completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act. • At this time all the tenements are in good standing. There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed shallow RAB, Aircore, RC drilling and shallow open pit mining at Milky Way plus geophysical data collection and interpretation. This report concerns only exploration results generated by Ramelius.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation at Milky Way is typical of porphyry hosted orogenic structurally controlled Archaean gold lode systems. The mineralisation is controlled by anastomosing shear zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the competent porphyry rock. The bedrock Milky Way mineralisation currently extends over 100m strike and dips steeply eastwards along the eastern flank of the NE striking Milky Way Porphyry. The plunge of the system is yet to be determined.

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*
		• All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results as defined in the Attachments) are reported in this announcement.
		• Easting and northing are given in MGA94 coordinates as defined in the Attachments.
		• RL is AHD
		• Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by $<1^0$ in the project area.
		• Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection

Criteria	JORC Code explanation	Commentary
	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.	measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.1 g/t Au with up to 4m of internal dilution are considered significant in the broader felsic porphyry host rock as a strong demarcation between the mineralized porphyry and the non-mineralised ultramafic rocks is noted. The porphyry hosted results are reported in this report. Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralization is observed.
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.*	• The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Results are generally reported using a 0.1 g/t Au lower cut-off (as described above and reported in the Attachments) and may include up to 4m of internal dilution. Significant assays greater than 0.5 or 8.0 g/t Au are reported separately as contained within the broader lower grade intervals. For example the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. • No metal equivalent reporting is used or applied.
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.*	• The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachment.

Criteria	JORC Code explanation	Commentary
	• *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').*	• The known geometry of the mineralisation with respect to the drill holes reported in this report is poorly constrained from historical mining and previous drill hole intersections at Milky Way (Mount Magnet) at this still early stage of the exploration
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.*	• Drillhole plan and sectional views of Milky Way have been provided in this release and previous releases to enable the reader to see the intersections relative to previous mining and previous drill hole intersections plus the current interpretation of the overall lode geometry. Given the steep dip of the mineralisation at Milky Way the cross sectional view presentation is currently considered the best 2-D representation of the known spatial extent of the mineralization intersected to date.
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 RC drill holes completed to date are reported in this report and all material intersections as defined) are reported.
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.*	• No other exploration data that has been collected is considered meaningful and material to this report.
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.*	• Future exploration includes further step out drilling below and along strike of the reported intersections at Milky Way to better define the extent of the mineralization discovered to date.