

ACN 001 717 540 ASX code: RMS

#### 31 October 2018

#### **ISSUED CAPITAL**

Ordinary Shares: 528M

#### **DIRECTORS**

Non-Executive Chairman: Kevin Lines Non-Executive Directors: Michael Bohm David Southam

Managing Director: Mark Zeptner

www.rameliusresources.com.au info@rameliusresources.com.au

#### RAMELIUS RESOURCES LIMITED

#### Registered Office

Level 1, 130 Royal Street
East Perth WA 6004
Tel +61 8 9202 1127
PO Box 6070
East Perth, WA 6892

#### Adelaide Office

140 Greenhill Road Unley, SA 5061 Tel +61 8 8271 1999 Fax +61 8 8271 1988

# RELEASE

31 October 2018
For Immediate Release

### September 2018 Quarterly Activities Report

#### **HIGHLIGHTS**

- Group gold production of 51,428 ounces at an AISC of A\$1,253/oz:
  - o Mt Magnet & Vivien 26,773 ounces at an AISC of A\$1,347/oz
  - o Edna May 24,655 ounces at an AISC of A\$1,150/oz
- Cash & gold on hand at 30 September 2018 of A\$102.4M (Jun 2018 Qtr: A\$95.5M)
- Annual Resources and Reserves Statement released 18 September 2018, featuring a 54% increase in Ore Reserves from 2017
- Edna May underground approved during the Quarter with development to commence in the March 2019 Quarter

#### PRODUCTION GUIDANCE - DECEMBER 2018 QUARTER

- Group gold production for the December 2018 Quarter is expected to be between 48-52,000 ounces at an AISC of ~A\$1,200-1,300/oz:
  - o Mt Magnet & Vivien 32,000 ounces at an AISC of A\$1,200 1,300/oz
  - o Edna May 18,000 ounces at an AISC of A\$1,350 1,450/oz
- Capital & Project development expenditure of approximately A\$20.1M:
  - o Shannon & Hill 60 undergrounds (Mt Magnet) A\$2.9M
  - o Exploration (all Projects) A\$3.9M
  - Asset acquisitions (Marda and Holleton/Westonia) A\$13.3M

#### **CORPORATE**

- Quarterly gold sales of 51,158 ounces for total revenue of A\$85.4M from an average gold price of A\$1,669/oz
- Cash & gold on hand of A\$102.4M (Jun '18 Qtr: A\$95.5M), after A\$14.3M capital development expenditure comprising Shannon open pit pre-strip & Hill 60 development (Mt Magnet) of A\$6.3M, exploration across all projects of A\$3.7M, and asset acquisitions including the Marda Gold Project of A\$4.3M
- On 10 September 2018, Ramelius announced a takeover offer for all the ordinary shares of Explaurum Limited (ASX: EXU). The dispatch of the Bidders Statement to EXU shareholders was completed on 25 September 2018
- On 13 September 2018, the Company announced the acquisition of the Marda gold project, north of Southern Cross, which, if approved by creditors, has the potential to provide significant high-grade feed to Edna May next calendar year
- At 30 September 2018, forward gold sales consisted of 124,750 ounces of gold at an average price of A\$1,727/oz over the period to March 2020
- Nil bank debt

#### Greenfinch open pit Approval Process & FY2019 Production Guidance

Subsequent to the end of the Quarter, on 26 October 2018, Ramelius was informed by the West Australian Department of Mining, Industry Regulation and Safety (DMIRS), that the Clearing Permit approval for the Greenfinch project at Edna May (refer Figure 1) is likely to be subject to an appeal process. At the time of writing Ramelius is awaiting formal confirmation of the commencement date of this process. Historically approvals within Ramelius' other operations have taken between 30 and 45 days in comparison to the almost six months at Greenfinch – a delay that Ramelius is working on to minimise with a positive resolution.

As a result of this approvals delay, gold production for the December 2018 Quarter has been revised due to processing of lower grade stockpiles towards the end of the Quarter rather than previously anticipated higher-grade feed from Greenfinch (i.e. 0.6 g/t low grade vs 1.2 g/t high grade gold ore). The overall impact of a further delay of the Greenfinch open pit is currently being assessed although the early indications are that a further four to six-month delay, to the June 2019 Quarter, will result in full year production of 190-210,000 ounces, a reduction of 10,000 ounces on original Guidance.

Revised full year Guidance will be published in the December 2018 Quarterly Activities Report, when production opportunities presented by development projects such as the Edna May underground and the Marda Gold Project will be scheduled, both of which are expected to largely off-set any reduction in production brought about by the Greenfinch delay.

Managing Director, Mark Zeptner, today said

"This development is frustrating for the team, especially considering it concerns a project approval process that was started by Evolution Mining last year and Ramelius commenced working with regulatory bodies as early as December 2017. Greenfinch virtually abuts the now completed Edna May Stage 2 open pit, is in an already degraded area due to historical mining and the nearby township of Westonia is fully supportive of the development and will benefit from significant employment and investment upside on the mine going ahead. We are concerned at the delay in approval to clear a small amount of regrowth and remnant woodland in an area allocated as "Town Common", primarily due to the mine and town being there in the first place.

We are confident common sense will prevail, especially given the almost A\$100M of in-ground gold value with significant associated flow-on benefits and royalties, including employment for approximately 40 people, whose jobs are at risk with these delays."



**Figure 1:** Planned Greenfinch open pit (green) in relation to Edna May Stage 2 open pit, infrastructure & township of Westonia

### SEPTEMBER 2018 QUARTER PRODUCTION & FINANCIAL SUMMARY

		Combined		
Onerations	Heit	Mt Magnet &	Edwa May	Craum
Operations	Unit	Vivien	Edna May	Group
OP ore mined (high grade only)	kt	486,753	396,942	883,695
OP grade mined	g/t	1.11	1.50	1.28
OP contained ore (high grade only)	OZ	17,346	19,153	36,499
LIC are mined /high grade only)	1.4	77.0/2		77.0/2
UG ore mined (high grade only)	kt	77,863	-	77,863
UG grade mined	g/t	4.93	-	4.93
UG contained gold (high grade only)	OZ	12,344		12,344
Total ore mined	kt	564,617	396,942	961,559
Total tonnes processed	kt	508,426	710,690	1,219,116
Grade	g/t	1.74	1.15	1,217,110
Contained gold		28,418	26,363	54,781
Recovery	0Z %	94.9%	94.5%	94.7%
Gold recovered		26,956	24,919	51,875
Gold poured	0Z			
Gold podred	OZ	26,773	24,655	51,428
Gold sales	OZ	26,643	24,515	51,158
Achieved gold price	A\$/oz	\$1,669	\$1,669	\$1,669
<u>Cost summary</u>				
Mining – operating	A\$M	16.9	8.4	25.3
Processing	A\$M	8.8	11.1	19.9
Administration	A\$M	4.7	2.3	7.0
Stockpile adjustments	A\$M	(0.7)	5.8	5.1
Other	A\$M	0.1	(0.4)	(0.3)
C1 cash cost	A\$M	29.8	27.2	57.0
C1 cash cost per ounce	A\$/rec. oz	\$1,106	\$1,088	\$1,097
Mining costs – mine development	A\$M	4.1	Ψ1,000	4.1
Royalties	A\$M	2.0	1.8	3.8
Movement in finished goods	A\$M	(1.3)	(1.5)	(2.8)
Sustaining capital	A\$IVI A\$M	0.3	0.0	0.3
Other		(0.0)	(0.2)	(0.2)
Corporate overheads	A\$M	0.9	0.9	(0.2)
Total AISC's	A\$M	35.8	28.2	64.0
	A\$M			
AISC per ounce	A\$/sold oz	\$1,347	\$1,150	\$1,253

Table 1: September 2018 Quarter production & financial summary

Mt Magnet (RMS: 100%)

**Open Pits** 

Milky Way, Stellar and Stellar West pits (Cosmos Mine Area – Figures 2 and 3) were the primary ore sources at Mt Magnet this Quarter. Open pit claimed high-grade ore mined improved on last quarter, with 486,753 tonnes @ 1.11 g/t for 17,346 ounces of gold.

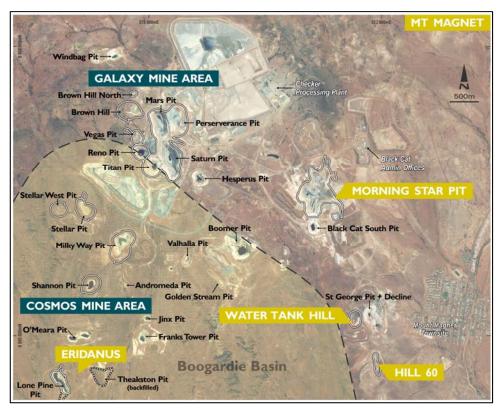


Figure 2: Mt Magnet key mining & exploration areas

#### Underground - Mt Magnet

Stope production continued at Water Tank Hill during the Quarter with claimed mined production of 22,518 tonnes @ 4.21 g/t for 3,049 ounces of gold. The 155mRL ore drive was completed during the Quarter and prepared for stoping.



Figure 3: Milky Way open pit looking north

#### Underground – Vivien

Production at the Vivien underground gold mine continued strongly throughout the Quarter with good contributions from both stoping and development. Ore development was largely toward strike ends of the lode and consequently lower in grade. Exploratory development at lode ends and in the upper south 340-360 & 400 levels continues to add extra lode inventory. During the Quarter the decline was extended to the 140mRL level and ore development will commence in the December 2018 Quarter (refer Figure 4).

Total claimed mined production was 55,345 tonnes @ 5.22 g/t for 9,295 ounces. Ore haulage continued throughout the Quarter and Vivien attributed mill production was 61,356 tonnes @ 5.02 g/t for 9,597 recovered ounces.

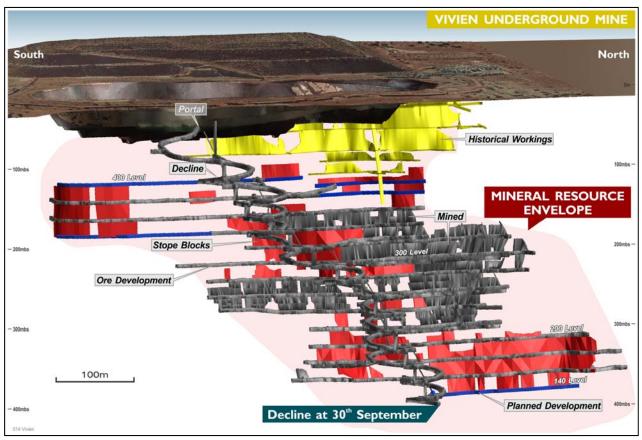


Figure 4: Vivien development/stoping progress (grey) - oblique view to east

#### **Processing**

The September 2018 Quarter saw lower tonnage throughput than the June 2018 Quarter due to a planned plant shutdown in July 2018.

Total mill production (Mt Magnet and Vivien) was 508,426 tonnes @ 1.74 g/t for 26,956 recovered ounces of gold at an excellent recovery of 94.9% (gold poured for the Quarter was 26,773 ounces). AISC for the Quarter for Mt Magnet and Vivien was A\$1,347/oz.

Guidance for the December 2018 Quarter is expected to be approximately 32,000 ounces, anticipated to be produced at an AISC of A\$1,200 - 1,300/oz.

#### Edna May Gold Mine (WA)

#### Mining

Production from the Edna May Stage 2 open pit continued throughout the Quarter (refer Figure 5). Claimed high-grade ore mined was 396,492 tonnes @ 1.50 g/t for 19,153 ounces of gold mined. A further 92,258 tonnes of low-grade material at 0.58 g/t for 1,730 ounces was also mined. As operations come to the end of pit, the strip ratio has reduced considerably from the previous Quarter.

#### **Processing**

Mill throughput for the Quarter was up on the prior Quarter with better throughput rates being achieved. Total material milled during the Quarter was 710,690 tonnes @ 1.15 g/t for 24,919 recovered ounces (gold poured 24,655 ounces).

Unit costs were comparable to the prior quarter with an AISC of A\$1,150/oz being achieved for the Quarter.

Guidance for the December 2018 Quarter is for approximately 18,000 ounces at an AISC of A\$1,350 – 1,450/oz. As noted above, production is expected to be slightly lower than planned due to approval delays at Greenfinch and also impacting expected AISC.



Figure 5: Edna May Stage 2 open pit

#### PROJECT DEVELOPMENT

#### Shannon Project (Mt Magnet, WA)

Good progress was made on the Shannon underground mine design and mining of the pit has been brought forward to allow commencement of the underground project. A Mining Proposal amendment for the Shannon Underground has been submitted and an underground Ore Reserve was published in the September 2018 Quarter.

#### Hill 60 Project (Mt Magnet, WA)

The Hill 60 deposit is located 500m south of the current St George/Water Tank Hill underground mine. Mineralisation is hosted within a north-striking, steep west-dipping, 3 to 10m wide BIF unit. Previous mining includes historic shaft underground mining, occurring mainly between 1925 and 1942, with estimated production of 53,000oz. This was followed by mining of a 50m deep pit by Harmony Gold in 2005. The pit targeted remnant lodes, lode margins and fill and generated 220,000t @ 2.64 g/t for 18,700 ounces.

Recent drilling at Hill 60 was interpreted and modelled and a new resource model generated. Mine design and evaluation of the model has been completed and the project was approved subsequent to the end of the Quarter. A new Resource and Reserve was published during the September 2018 Quarter.

#### Eridanus (Mt Magnet, WA)

Maiden Resource and Reserve estimates for the new Eridanus deposit were released during the Quarter. The open pit Probable Reserve is 2,148,000 t @ 1.2 g/t for 85,000 oz (see "Resources and Reserves Statement 2018", 18 September 2018) and has an attractive strip ratio of 4:1. Review of the Mt Magnet mine plan and work on Mining Approvals will occur during the December 2018 Quarter.

#### **EXPLORATION SUMMARY**

Ramelius' exploration activities during the Quarter focused around its Western Australian operations at Mt Magnet and Edna May.

#### Mt Magnet Gold Project (WA)

An aggregate of 8,518m of exploratory RC drilling (GXRC1871 – 2004) plus 8,924m of resource infill and waste dump sterilisation RC (GXRC0651 – 711) drilling was completed at Mt Magnet during the Quarter. Exploratory drilling was primarily focussed around Eridanus and its immediate strike extensions towards Lone Pine and Theakston (see Figure 2 for prospect locations). Ramelius further completed 921.03m of primarily geotechnical diamond drilling from five diamond holes (GXDD0067 - 71) plus an RC re-entry (GXRC0603) during the Quarter.

See Attachments 1 to 5 for a complete list of significant exploration drill hole intersections referred to in this report.

#### **Eridanus Prospect**

Significant drill results continue to be returned from Eridanus as a programme of step out and infill drilling which was progressed during the Quarter. One of the deepest holes drilled to date, GXRC1904 with a total depth of 204m, returned three robust intersections, including:

- > 8m at 5.06 g/t Au from 37m, including 3m at 11.42 g/t Au (supergene)
- > 23m at 1.93 g/t Au from 126m (sub vertical guartz vein related mineralisation) and
- > 12m at 6.41 g/t Au from 183m, including 2m at 25.85 g/t Au (altered porphyry)

True widths of the supergene mineralisation are estimated to be 85% of the reported down hole intersections while the sub vertical quartz veins/shears may be as little as 20%, albeit significant swarming of the veins is noted on adjacent 25m spaced drill sections. A programme of deeper diamond drilling is scheduled for the December 2018 Quarter to test the depth extensions to the mineralised system down to 400m below surface.

Eridanus infill resource development drilling continued to produce highly encouraging intersections including:

- > 9m at 7.68 g/t Au from 19m in GXRC0680 + 5m at 5.06 g/t Au from 69m
- > 5m at 9.11 g/t Au from 91m in GXRC0681
- > 12m at 2.80 g/t Au from 48m in GXRC0693

- > 6m at 12.26 g/t Au from 80m in GXRC0694
- ➤ 4m at 5.34 g/t Au from 63m in GXRC0695
- 9m at 4.96 g/t Au from 98m in GXRC0702, and
- 6m at 6.27 g/t Au from 68m in GXRC0703 + 3m at 9.93 g/t Au from 105m + 8m at 4.38 g/t Au from 112m

Sterilisation drilling located to the south of the Eridanus Resource returned a few highly encouraging drill intersections worthy of follow-up, including:

- 4m at 7.23 g/t Au from 112m in GXRC0671
- 2m at 5.11 g/t Au from 43m in GXRC0709

True widths remain unknown at this stage.

#### Lone Pine and Theakston Prospects

Step out drilling away from the Eridanus Resource was completed at Lone Pine (to the west) and Theakston (to the east) during the Quarter. Better drill intersections include:

- ➤ 6m at 2.05 g/t Au from 19m in GXRC1872
- > 5m at 3.29 g/t Au from 109m in GXRC1873
- > 1m at 21.2 g/t Au from 127m in GXRC1897
- > 3m at 4.23 g/t Au from 90m in GXRC2003

True widths remain unknown at this stage.

#### **Shannon South Prospect**

Disappointing results were returned from the infill drilling along the Shannon South trend during the Quarter, with only narrow, albeit high grade intersections being returned, including:

- > 1m at 14.65 g/t Au from 112m in GXRC1878, and
- > 1m at 31.6 g/t Au from 63m in GXRC1879

True widths are estimated to be around 60-70% of the reported down hole intersections.

#### Hill 60 Prospect

Infill and step out Resource-Development RC drilling (GXRC0684 – 691) at Hill 60 returned highly encouraging results including:

- > 9m at 9.30 g/t Au from 140m in GXRC0685
- > 2m at 15.55 g/t Au from 172m in GXRC0687, and
- 6m at 3.56 g/t Au from 127m in GXRC0688

True widths are estimated to be around 60-70% of the reported down hole intersections.

#### Edna May Gold Project (WA)

Ramelius has successfully consolidated a significant exploration land package around its Edna May gold mine, to now be the dominant land holder throughout the Westonia and Holleton Greenstone Belts (refer Figure 6).

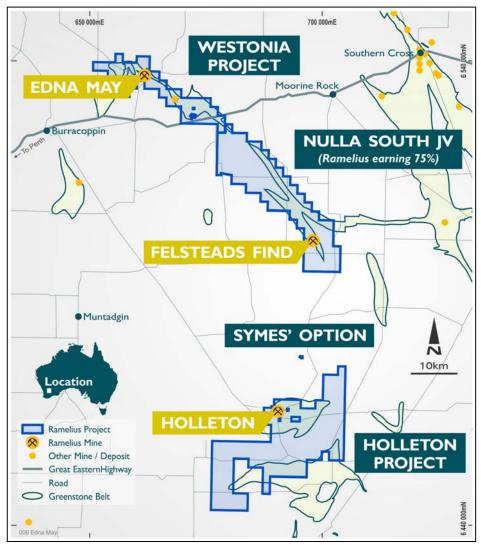


Figure 6: Newly acquired Westonia / Holleton Greenstone Belts exploration projects around Edna May

#### Symes' Option to Purchase

The Symes' Option encompasses Mining Lease (ML) 77/1111, situated over the historical Symes Find gold workings, located 80km south of the Moorine Rock township. Ramelius has the right to acquire the project outright, via an option to purchase agreement with a local prospector.

Ramelius completed 1,126m of RC drilling at the Symes' Option (SYFC001 – 21) before the end of the Quarter as a first pass evaluation designed to verify historical (non JORC) drill hole intersections (refer Figures 7 and 8).

Highly encouraging results were returned from the Phase 1 programme including:

- > 12m at 2.23 g/t Au from 70m in SYFC002, including 1m at 11.4 g/t Au
- ➤ 6m at 3.11 g/t Au from 46m in SYFC003
- 9m at 2.19 g/t Au from 44m in SYFC004
- ➤ 16m at 3.59 g/t Au from 18m in SYFC010, including 2m at 8.98 g/t Au
- > 12m at 1.74 g/t Au from 12m in SYFC016

True widths are estimated to be around 80% of the reported down hole intersections.

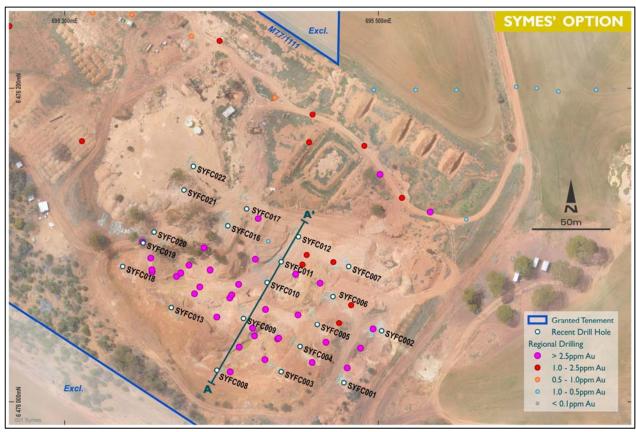


Figure 7: Symes' Option RC drilling over orthophoto plan view of historical gold workings

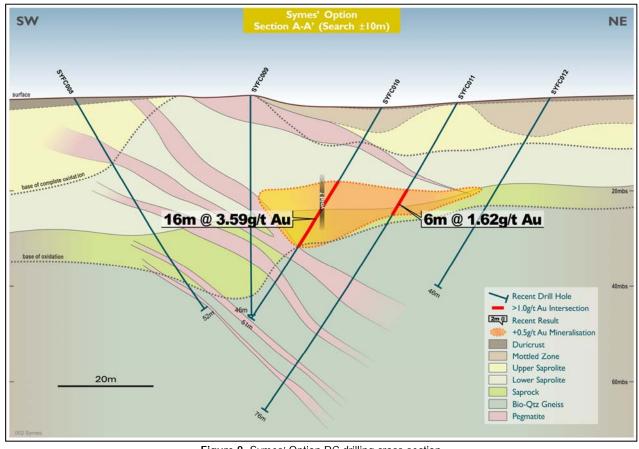


Figure 8: Symes' Option RC drilling cross section

#### Nulla South Farm-in & Joint Venture Project - Ramelius earning 75%

On 26 July 2018, Ramelius advised CGM (WA) Pty Ltd, a subsidiary of Chalice Gold Mines Limited (ASX: CHN | TSX: CXN) that all conditions precedent had been met for Ramelius to commence the Farm-in and Joint Venture Agreement over CGM's Nulla South Exploration Licences (EL) 77/2353 and 2354. Under the terms of the farm-in and joint venture agreement, Ramelius may earn a 75% interest in the project by spending \$2 million on exploration within 3 years.

#### Westonia Project

Wholly owned Ramelius subsidiary, Edna May Operations Pty Ltd (EMO) during the Quarter acquired 100% of the Westonia Exploration Licence (EL) 77/2443 that surrounds its gold mining operations at Edna May with a view to drill testing deeper Edna May Gneiss extensions in coming quarters.

#### **Holleton Project**

Wholly owned Ramelius subsidiary, Edna May Operations Pty Ltd (EMO) acquired 100% of three Exploration Licences (EL) 77/2334, 77/2458 and 70/5033 around the historical Holleton Mining Centre from Element 25 (ASX: E25), subsequent to the end of the September 2018 Quarter (see E25's ASX Release dated 18 October 2018).

#### Tanami Joint Venture (NT) – Ramelius 85%

No field work was completed during the Quarter.

#### Yandan Project (QLD)

Ramelius relinquished the Yandan project during the Quarter.

#### Jupiter Farm-in & Joint Venture (Nevada, USA) – Ramelius earning 75%

An aggregate of 1,548m of RC drilling was completed over the Jupiter project during the Quarter (JURC0008 – 014). The drilling confirmed the continuity of low level gold anomalism associated with flat lying brecciated jasperoids, sitting along the Tertiary volcanics – Cambrian limestone unconformity, but failed to enhance the 7.62m at 1.28 g/t Au intersection reported last year.

#### CORPORATE & FINANCE

Gold sales for the September 2018 Quarter were 51,158 ounces at an average price of A\$1,669/oz for revenue of A\$85.4M.

Cash & gold	Unit	Dec-17	Mar-18	Jun-18	Sep-18
Cash on hand	\$M	44.9	65.1	75.0	82.1
Bullion <sup>1</sup>	\$M	16.9	9.9	20.5	20.3
Total cash & gold	\$M	61.8	75.0	95.5	102.4

Table 2: Cash and gold

As at 30 September 2018, the Company had A\$82.1M of cash and A\$20.3M of gold bullion on hand for a total of A\$102.4M. This represents an increase of A\$6.9M from the June 2018 Quarter. This increase in cash was largely due to a strong AISC cash margin of A\$21.3M. These operational cash flows were used for capital development of A\$14.3M including Hill 60 UG and Shannon open pit pre-strip (A\$6.3M), exploration at both Mt Magnet and Vivien (A\$3.3M), project and land acquisitions (A\$4.3M), and Edna May exploration (A\$0.4M).

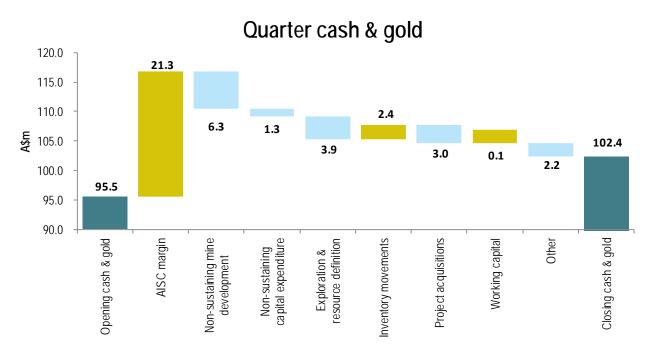


Figure 9: Quarter cash and gold waterfall chart.

At 30 September 2018, forward gold sales consisted of 124,750 ounces of gold at an average price of A\$1,727/oz over the period October 2018 to March 2020. The hedge book summary is shown below in Table 3.

Hedge book	Dec-18 Qtr	Jun-19 Half	Dec-19 Half	Mar-20 Qtr	Total
Ounces	28,250	51,000	38,500	7,000	124,750
Price (\$/Oz)	\$1,700	\$1,725	\$1,747	\$1,737	\$1,727

Table 3: Hedge Book Summary

The Company appointed Mr Richard Jones as a Joint Company Secretary of Ramelius with effect from 26 October 2018. Following the appointment, the Joint Company Secretaries of the Company are Mr Dom Francese and Mr Richard Jones.

<sup>1.</sup> Bullion is valued at the September 2018 spot price of \$1,644/oz.

For further information contact:

**Investor Enquiries:** 

Mark Zeptner

Managing Director Ramelius Resources Limited

Ph: +61 8 9202 1127

**Tim Manners**Chief Financial Officer

Ramelius Resources Limited Ph: +61 8 9202 1127

Media Enquiries:
Luke Forrestal
Senior Account Director
Media & Capital Partners

Ph: +61 411 479 144

#### FORWARD LOOKING STATEMENTS

This report contains forward looking statements. The forward looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

#### **COMPETENT PERSONS**

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results), Rob Hutchison (Mineral Resources) and Duncan Coutts (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour, Rob Hutchison and Duncan Coutts are full-time employees of the company. Kevin Seymour, Rob Hutchison and Duncan Coutts have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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, Rob Hutchison and Duncan Coutts consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

#### **ABOUT RAMELIUS**



Figure 10: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all in Western Australia (refer Figure 1).

Ore from high-grade Vivien underground mine, located near Leinster, is trucked to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet.

The Edna May operation, purchased from Evolution Mining in October 2017, is currently a single open pit operation feeding an adjacent processing plant.

Attachment 1: Significant (>1.0 g/t Au) step out Exploration RC drilling Lone Pine / Eridanus / Theakston + Shannon South Extended, Mount Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1871 Theakston	577125	6894352	000/-60	445	174	56	58	2	1.68
GXRC1872 Theakston	577215	6894500	002/-60	432	162	19	25	6	2.05
GXRC1873 East Theakston	577215	6894450	001/-59	432.4	162	109 121	114 125	5 4	3.29 1.30
GXRC1874 East Theakston	577220	6894400	001/-60	432	162				NSR
GXRC1875 East Theakston	577333	6894545	316/-60	432	114	40	44	4	1.31
GXRC1876 Shannon SW Ext.	576666	6895260	299/-56	449	222				NSR
GXRC1877 Shannon SW Ext.	576598	6895297	301/-60	447	210				NSR
GXRC1878 Shannon SW Ext.	576731	6895490	301/-60	434	186	112	113	1	14.65
GXRC1879 Shannon SW Ext.	576798	6895451	299/-61	434	288	36 63	38 64	2	1.30 31.6
GXRC1880 Shannon SW Ext.	576502	6895355	300/-65	433	198				NSR
GXRC1881 Shannon SW Ext.	576461	6895375	301/-60	433	180				NSR
GXRC1882 Shannon SW Ext.	576212	6895252	303/-60	432	162				NSR
GXRC1883 Shannon SW Ext.	576259	6895225	300/-60	432	180				NSR
GXRC1884 Shannon SW Ext.	576306	6895200	304/-60	432	162				NSR
GXRC1885 Shannon SW Ext.	576350	6895175	302/-60	432	144				NSR
GXRC1886 Shannon SW Ext.	576383	6895133	303/-60	432	162				NSR
GXRC1887 Shannon SW Ext.	576420	6895105	303/-61	432	162	67	73	6	0.80
GXRC1888 Shannon SW Ext.	576266	6895073	299/-55	431	168				NSR
GXRC1889 Eridanus	576775	6894431	181/-61	431	216	151	154	3	4.29
GXRC1890 Eridanus	576686	6894382	353/-60	430	156				NSR
GXRC1891 Eridanus	576725	6894350	002/-60	430	150				NSR
GXRC1892 Lone Pine	576460	6894077	012/-56	427	280	6 92	8 94	2 2	1.72 3.95
GXRC1893 Eridanus	576725	6894485	180/-60	431	162				NSR
GXRC1894 Eridanus	576675	6894540	181/-60	430	174				NSR
GXRC1895 Theakstons	576942	6894325	092/-55	431	197	168	171	3	0.99
GXRC1896 Theakstons	576920	6894400	092/-56	431	258	166	167	1	14.05
GXRC1897 Theakstons	577000	6894477	090/-55	431	150	111 127	115 128	4	0.92 21.2
GXRC1898 Theakstons	576939	6894475	090/-56	431	198	168 182	173 191	5 9	1.80 1.42

GXRC1899	576932	6894545	092/-60	432	160				NSR
Theakstons	370932	0894040	0921-00	432	100				NSK
GXRC1900	576873	6894545	093/-60	431	180				NSR
Theakstons	370073	0074343	0737-00	431	100				NSIC
GXRC1901	576913	6894650	092/-60	432	150				NSR
Theakstons	070710	0071000	0721 00	102	100				Non
GXRC1902	576862	6894650	091/-60	432	180				NSR
Theakstons									
GXRC1903	576726	6894292	360/-60	430	138	26	39	13	1.69
Eridanus						43	46	3	1.83
						49	52	3	1.49
						124	128	4	0.99
GXRC1904	576726	6894258	004/-60	430	204	37	45	8	5.06
Eridanus					Incl.	39	42	3	11.42
						68	69	1	6.81
						73	79	6	1.63
						99	102	3	0.95
					Inal	126	149	23	1.93
					Incl.	128 153	130 155	2 2	7.56 1.68
						183	195	12	6.41
					Incl.	188	189	1	9.48
					+	192	194	2	25.85
GXRC1905	576922	6894258	228/-60	430	180	172	177		NSR
Eridanus	070722	0071200	220/ 00	100	100				Non
GXRC1906	576530	6894340	271/-55	429	288	151	153	2	2.19
Lone Pine	0.000	007.0.0	27.17.00	,	200				
GXRC1907	576552	6894290	270/-55	429	312	8	11	3	1.48
Lone Pine									
GXRC1908	577275	6895961	322/-60	458	252	134	139	5	0.92
Shannon NE Ext.									
GXRC1909	577318	6896035	320/-60	455	24			Hole	Abn
GXRC1910	577200	6894070	003/-60	430	119	84	88	4	1.78
Theakstons									
GXRC1911	577200	6894010	003/-60	429	173				NSR
Eridanus									
GXRC1912	577150	6894001	360/-60	429	173				NSR
Eridanus									
GXRC1913	577150	6893951	002/-60	429	168			Results	Awaited
Eridanus									
GXRC1914-1999									
Not drilled yet	F7700 1	/00/001	2007.40	455	20			11.1	Α.
GXRC2000	577324	6896024	320/-60	455	28			Hole	Abn
Shannon NE Ext.	E77227	400/010	220/70	455	20			Hele	Abr
GXRC2001	577327	6896018	320/-60	455	28			Hole	Abn
Shannon NE Ext. GXRC2002	577333	6896037	320/-60	455	28			Hole	Abn
Shannon NE Ext.	377333	0040037	320/-00	400	20			пие	AUII
GXRC2003	576577	6894190	270/-57	432	354	90	93	3	4.23
Lone Pine	370377	0074170	2101-31	432	Incl.	90	91	1	11.5
GXRC2004	576596	6894090	274/-55	426	240	70	7 1		NSR
Lone Pine	370370	0074070	2171-00	720	270				NOIN
LOTIC I IIIC			<u> </u>	1					

Reported anomalous gold assay intersections are constrained using a 1.0 g/t Au lower cut for the minimum 2m downhole intervals at plus 1.0 g/t gold, with up to 2m 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. EOH denotes end of hole depth. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

Attachment 2: Significant (>1.0 g/t Au) RC Resource Definition drilling Eridanus + Hill 60, Mount Magnet, WA (Sterilisation drilling is for the Eridanus waste dumps)

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0651 Eridanus infill	576550	6894320	006/-61	429	156	71 151	72 152	1 1	5.66 1.74
GXRC0652 Eridanus infill	576800	6894266	272/-56	430	198	66 80 134	69 82 136	3 2 2	2.40 4.74 1.43
GXRC0653 Eridanus infill	576900	6894160	002/-60	430	156	88	89	1	1.31
GXRC0654 – 679 Sterilisation drilling									
GXRC0669 Sterilisation drilling	576700	6893740	001/-61	427	157	156	157	1	12.9
GXRC0670 Sterilisation drilling	576700	6893660	001/-60	427	167	157	161	4	2.21
GXRC0671 Sterilisation drilling	577200	6894040	360/-60	429	161 Incl.	95 104 104	99 106 105	4 2 1	1.26 5.68 10.1
					Incl.	112 113	116 114	4 1	7.23 13.6
GXRC0672 Sterilisation drilling	577200	6893960	001/-60	429	161	147	152	5	1.65
GXRC0680 Eridanus infill	576837	6894311	229/-60	430	132 Incl.	19 22 54 69 105	28 24 56 74 111	9 2 2 5 6	7.68 21.5 1.10 5.06 1.31
GXRC0681 Eridanus infill	576812	6894347	227/-60	430	132 Incl.	75 91 93 127	78 96 94 132	3 5 1 5	8.83 9.11 35.7 2.32
GXRC0682 Eridanus infill	576613	6894234	002/-60	429	132	44 51 80 96	47 58 85 102	3 7 5 6	1.60 2.93 2.14 1.06
GXRC0683 Eridanus infill	576588	6894287	005/-60	429	90				NSR
GXRC0684 Hill 60	581815	6894515	091/-60	431	144	92 118 129	96 122 131	4 4 2	2.61 2.21 9.51
GXRC0685 Hill 60	581812	6894564	092/-72	431	174	140	149	9	9.30
GXRC0686 Hill 60	581793	6894484	089/-66	431	30			Hole	Abn
GXRC0687 Hill 60	581797	6894485	090/-70	431	198	166 172	168 174	2 2	3.34 15.55
GXRC0688 Hill 60	581816	6894565	095/-66	431	144	127	133	6	3.56
GXRC0689 Hill 60	581823	6894405	088/-64	437	184	144 153 160 166	146 155 162 169	2 2 2 3	2.87 9.47 2.51 4.72
GXRC0690 Hill 60	581720	6894445	090/-66	430	148			Hole	Abn
GXRC0691 Hill 60	581724	6894444	096/-65	430	180				NSR

01/00/00	T = 7 / 04 /	(004000	0701.40	100	1457	1.0	144	Τ.	1.07
GXRC0692	576814	6894290	272/-60	430	156	42	46	4	1.96
Eridanus infill						66	68	2	4.09
						129	136	7	1.27
						147	149	2	1.08
GXRC0693	576724	6894270	272/-60	430	149	18	21	3	3.02
Eridanus infill						26	28	2	3.78
2.700.700						48	60	12	2.80
					Incl.	51	52	1	8.46
					IIICI.	80	82	2	5.83
					Incl.	80	81	1	10.6
GXRC0694	576661	(004250	272177	420	149	56	57	1	8.51
	3/0001	6894250	273/-66	430	149			'	
Eridanus infill						80	86	6	12.26
					Incl.	81	82	1	60.4
						110	112	2	2.54
GXRC0695	576671	6894211	272/-65	429	149	30	35	5	1.65
Eridanus infill						45	51	6	1.13
						63	67	4	5.34
						82	87	5	2.57
GXRC0696						-		-	
Not yet drilled									
GXRC0697									
Not yet drilled									
GXRC0698									
Not yet drilled									
GXRC0699									
Not yet drilled	57/000	(000001	2011.62	100	4.4				NOD
GXRC0700	576800	6893881	001/-60	428	161				NSR
Sterilisation drilling									
GXRC0701	576800	6893721	002/-60	428	161				NSR
Sterilisation drilling									
GXRC0702	576902	6894260	273/-60	430	119	98	107	9	4.96
Eridanus infill					Incl.	103	104	1	13.7
						112	113	1	23.8
						118	119	1 1	7.27
GXRC0703	576745	6894240	273/-60	430	149	27	30	3	2.56
Eridanus infill	370743	0074240	2731-00	730	17/	68	74	6	6.27
Lituarius IIIIIII					Inol		73		13.52
					Incl.	71		2	
						105	108	3	9.93
						112	120	8	4.38
					Incl.	113	114	1	25.1
GXRC0704	576661	6893975	271/-60	428	161	72	73	1	11.35
Sterilisation drilling						141	143	2	1.33
GXRC0705	576674	6893900	273/-60	428	161	160	161	1	2.57
Sterilisation drilling									
GXRC0706	576670	6893825	272/-60	428	155	122	126	4	0.76
Sterilisation drilling						139	144	5	0.98
GXRC0709	577059	6894145	272/-60	431	161	43	45	2	5.11
Sterilisation drilling	377037	0074143	2121-00	701	101	13	13	_	0.11
Storiiisation uriiiirly									

Reported significant gold assay intersections (using a 1.0 g/t Au lower cut) are reported using +2m downhole intervals at plus 1.0 g/t gold, with up to 2m 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. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target. Note: GXRC0654 to 683 and 692 to 711 represent Eridanus waste dump sterilisation RC drill holes (nominal 100 x 80m spacings) outside the immediate resource area, hence no significant (>0.5 g/t Au) results were anticipated

Attachment 3: Significant (>1.0 g/t Au) Geotechnical + Exploration diamond drilling intersections - Mt Magnet WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0603	576800	6894191	002/-60	430	201.97	95.00	96.00	1.00	3.20
Eridanus geotech						108.00	113.00	5.00	2.91
diamond tail						116.00	117.00	1.00	1.50
						125.00	126.00	1.00	2.49
						136.00	137.00	1.00	9.89
						139.00	140.00	1.00	1.13
						155.00	156.00	1.00	7.56
						189.00	190.00	1.00	2.28
						193.00	193.68	0.68	7.55
GXDD0064 Hill 60	581783	6894465	279/-55	430	279.40	211.00	217.00	6.00	5.93
GXDD0065 Hill 60	581783	6894464	091/-52	430	275.00	168.00	172.00	4.00	6.42
GXDD0066	576675	6894180	001/-60	430	224.62	32.00	36.00	4.00	0.97
Eridanus						49.00	53.00	4.00	0.97
						174.00	176.00	2.00	1.11
						189.00	193.00	4.00	2.01
						203.00	205.00	2.00	2.58
						210.00	214.50	4.50	1.21
						217.00	222.00	5.00	1.30
GXDD0067	576725	6894359	180/-60	430	201.40	36.00	40.00	4.00	1.31
Eridanus						53.00	60.00	7.00	2.83
						78.30	81.05	2.75	1.16
						110.00	116.00	6.00	1.59
GXDD0068	576625	6894199	360/-61	429	171.97	12.00	17.00	5.00	1.34
Eridanus						36.00	47.00	11.00	6.30
						143.25	149.55	6.30	5.72
GXDD0069	576775	6894240	359/-60	430	150.59	31.00	34.00	3.00	1.55
Eridanus						52.00	55.00	3.00	1.01
						130.00	133.00	3.00	1.63
GXDD0070	576725	6894215	359/-60	430	220.20	53.00	56.00	3.00	13.86
Eridanus						144.75	148.00	3.25	2.47
						177.22	181.00	3.78	2.62
						206.00	209.72	3.72	2.82
GXDD0071	576994	6895965	125/-60	400	64.90	51.00	52.00	1.00	4.57
Shannon geotech.									

Reported significant gold assay intersections are constrained using a 1.0 g/t Au lower cut for the 1m downhole intervals at plus 1.0 g/t gold, with up to 2m 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. EOH denotes end of hole depth. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

Attachment 4: Significant (>0.50 g/t Au) RC drill results Symes' Option - Edna May WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
SYFC001	695478	6476009	218/-60	403	64	0	4	4	1.58
SYFC002	695502	6476043	218/-60	403	100 Incl.	0 70 71	2 82 72	2 12 1	2.08 2.23 11.4
SYFC003	695438	6476019	217/-60	399	52	46	52	6	3.11
SYFC004	695450	6476035	219/-60	399	58	44	53	9	2.19
SYFC005	695461	6476049	217/-60	399	64	30	45	15	0.95
SYFC006	695471	6476067	217/-60	400	82	0 37	2 40	2 3	1.38 1.11
SYFC007	695479	6476086	218/-60	399	106	0	3	3	1.13
SYFC008	695395	6476019	035/-60	400	52	0	2	2	1.37
SYFC009	695414	6476054	360/-90	400	46	2	4	2	1.01
SYFC010	695429	6476076	218/-60	397	52 Incl. +	18 24 28	34 26 30	16 2 2	3.59 8.98 8.38
SYFC011	695438	6476089	216/-61	398	76	21	27	6	1.62
SYFC012	695449	6476104	215/-60	398	46				NSR
SYFC013	695368	6476060	034/-60	399	46	19 36	27 40	8 4	1.30 0.96
SYFC014 Not drilled yet SYFC015									
Not drilled yet SYFC016	695404	6476112	218/-60	400	46 Incl.	12 14	24 16	12 2	1.74 4.88
SYFC017	695416	6476123	219/-60	400	46	0 26 35	2 28 39	2 2 4	2.57 2.89 0.72
SYFC018	695337	6476086	219/-60	399	46	42	44	2	1.00
SYFC019	695350	6476101	213/-60	400	52	0	2	2	2.19
SYFC020	695357	6476108	360/-90	400	40 Incl.	0 0	5 2	5 2	0.97 1.79
SYFC021	695376	6476135	214/-60	401	52 Incl.	0 0 17	5 1 19	5 1 2	1.86 5.73 1.36

Reported significant gold assay intersections are constrained using a 0.5 g/t Au lower cut for the 1m downhole intervals at plus 0.5 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with ICP finishes and a lower limit of detection of 0.001 ppm Au. NSR denotes no significant results. EOH denotes end of hole depth. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

Attachment 5: Anomalous (>0.10 g/t Au) Jupiter Farm-in RC drilling intersections – Nevada USA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
JURC0008	591780	4181771	153/-60	1782	142	62.48	79.25	16.77	0.20
JURC0009	592240	4180875	153/-60	1826	290				NSR
JURC0010	592019	4181321	153/-60	1803	215	126.49 135.64 143.26 198.12	129.54 137.16 147.83 201.17	3.05 1.52 4.57 3.05	0.28 0.23 0.11 0.12
JURC0011	592065	4181234	153/-60	1808	209	163.07	172.21	9.14	0.13
JURC0012	592110	4181142	153/-60	1816	393	376.43	384.05	7.62	0.17
JURC0013	591876	4181592	333/-65	1788	101	68.58 80.77	73.15 88.39	4.57 7.62	0.21 0.18
JURC0014	591877	4181589	360/-90	1788	198	155.45	170.69	15.24	0.18

Reported anomalous gold assay intersections are constrained using a 0.1 g/t Au lower cut for the 1.52m downhole intervals at plus 0.10 g/t gold, with up to 3.05m of internal dilution. Gold determination was by Fire Assay using a 30gm charge with AAS finishes and a lower limit of detection of 0.005 ppm Au. NSR denotes no significant results. EOH denotes end of hole depth. See text for discussion on true widths. Coordinates are NAD27 – North America.

# JORC Table 1 Report for Mt Magnet Diamond Drilling plus Mt Magnet, Edna May and Jupiter RC Drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul> <li>At all projects potential gold mineralised RC intervals are systematically sampled using industry standard 1m intervals (1.52m equals 5 foot intervals in USA), collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default.</li> <li>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. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference.</li> <li>Standard fire assaying was employed using a 50gm charge (30 gm in the USA) with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP-AES finish.</li> </ul>
Drilling techniques	<ul> <li>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).</li> </ul>	<ul> <li>Drilling was completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes at Mt Magnet and 3" Aircore bits/RC hammers at Edna May.</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul> <li>All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is</li> </ul>

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<ul> <li>not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced.</li> <li>Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results 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. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>All 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.</li> <li>Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance.</li> <li>The entire length of each drill hole is geologically logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <li>Duplicate samples are collected every 25<sup>th</sup> sample from the RC and Aircore chips as well as quarter core from the diamond holes.</li> <li>Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. In Nevada the entire 5 foot sample is wet riffle split to avoid dust inhalation and the bulk sample residue is diverted to a sump as waste. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory.</li> <li>All core, RC and Aircore chips 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 or 30 gm charge on standard fire assays.</li> <li>All 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 25<sup>th</sup> sample, a controlled blank is inserted every</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul> <li>100<sup>th</sup> 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.</li> <li>The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul> <li>The fire assay method is designed to measure the total gold in the core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30 gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO<sub>3</sub> acids before measurement of the gold determination by AAS, while the Edna May samples employed ICP finishes to give a lower limit of detection. Aqua regia digest is considered adequate for surface soil sampling.</li> <li>No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment.</li> <li>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.</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization.</li> <li>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.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul> <li>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.</li> <li>No adjustments or calibrations are made to any of the assay data recorded in the database.</li> <li>No new mineral resource estimate is included in this report.</li> </ul>
Location of data points	<ul> <li>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>collected using downhole Eastman single shot surveying techniques provided by the drilling contractors.</li> <li>All Mt Magnet and Edna May holes are picked</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Minera Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s). Aircore drilling is completed on systematic MGA E-W or N-S traverses with holes nominally 50m apart.  g
Sample security	The measures taken to ensure sample security.	<ul> <li>Sample security is integral to Ramelius'         sampling procedures. All bagged samples are         delivered directly from the field to the assay         laboratory in Perth or Reno (Nevada),         whereupon the laboratory checks the physically         received samples against Ramelius' sample         submission/dispatch notes.</li> </ul>

Criteria	JORC Code explanation	Commentary
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul> <li>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.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>The results reported in this report are located on granted Mining Leases (ML) at Mount Magnet or Edna May in Western Australia (owned 100% by Ramelius Resources Limited, or in the case of Edna May, an executed Option to Purchase Agreement between Ramelius' subsidiary Edna May Operations Pty Ltd and a local prospector) The Mt Magnet tenements are located on pastoral/grazing leases. Symes' Option is located over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia and the BLM requirements in the USA.</li> <li>Currently all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in either area.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed shallow RAB, Aircore drilling and RC drilling and shallow open pit and underground mining at Hill 60 plus shallow open pit mining at Edna May, plus geophysical data collection and interpretation. This report concerns only exploration results generated by Ramelius during the September Quarter 2018 that were not previously reported to the ASX.</li> </ul>
Geology	<ul> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	The targeted mineralisation at Mount Magnet and Edna May is typical of orogenic structurally controlled Archaean gold lode systems. In all instances the mineralisation is controlled by anastomosing shear zones/fault zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul> <li>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:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception</li> </ul> </li> </ul>	competent limestones, BIF/sediments or porphyry rock. The historically mined lodes at Mount Magnet are known to extend to at least 1km below surface and Edna May to at least 500mbs. Mineralisation at Eridanus is porphyry hosted while Hill 60 is BIF hosted. Target mineralisation at Jupiter (Nevada) is Tertiary related low sulphidation epithermal vein systems  • 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 for Mount Magnet and Edna May. NAD27(USA) is used in Nevada.  • RL is AHD  • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic
	depth <ul> <li>hole length.</li> </ul> <li>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.</li>	<ul> <li>degrees as the direction the hole is drilled.         MGA94 and magnetic degrees vary by &lt;1º in the project area. All reported azimuths are corrected for magnetic declinations.</li> <li>Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace.</li> <li>Hole length is the distance from the surface to the end of the hole measured along the drill hole trace.</li> <li>No results currently available from the exploration drilling are excluded from this report. Gold grade intersections &gt;0.4 g/t Au within 4m Aircore composites or &gt;0.5 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum.</li> <li>Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralization is observed. 0.1 g/t Au cutoffs are used for reconnaissance exploration programmes.</li> </ul>
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high</li> </ul>	<ul> <li>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</li> </ul>

Criteria	JORC Code explanation	Commentary
	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.	<ul> <li>checked against the original to ensure repeatability of the assay results.</li> <li>Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled.</li> <li>Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. 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.</li> <li>No metal equivalent reporting is used or applied.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul> <li>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 Attachments.</li> <li>The known geometry of the mineralisation with respect to the drill holes reported in this report is now well constrained.</li> </ul>
Diagrams	<ul> <li>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.</li> </ul>	Detailed drill hole plans and sectional views of Eridanus, Hill 60 and Jupiter have been provided previously. Given the interpreted shallow dips of the multiple mineralisation lodes at Eridanus the cross-sectional view is 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	All drill holes completed to date are reported in this report and all material intersections as defined) are reported.

Criteria	JORC Code explanation	Commentary
	reporting of Exploration Results.	
Other substantive exploration data	<ul> <li>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.</li> </ul>	No other exploration data that has been collected is considered meaningful and material to this report.
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>Future exploration includes step out diamond drilling below Eridanus to define the full extent of the mineralisation discovered to date and step out plus infill drilling over the Symes' Option at Edna May.</li> </ul>