

20 April 2020

93,000 Oz Inferred Mineral Resource at Kat Gap

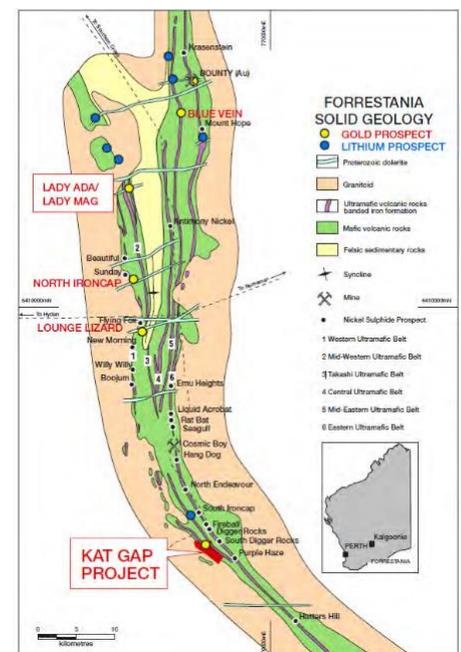
Forrestania Gold Project turbo-charged by high-grade gold resources at Kat Gap

Highlights:

- JORC Compliant Inferred Mineral Resource estimate for Kat Gap of 1Mt @ 3gpt Au for 93,000 contained ounces.
- Strong potential for resource upside, current resource is open in all directions and does not include high grade step out drilling results (see ASX announcement, “More High-Grade Gold Intersected North Along Strike at Kat Gap”, 30 March 2020).
- Recently discovered, extensive surficial quartz float along the host granite-greenstone contact highlights the regional strike potential of Kat Gap to be greater than 2.5km.
- Geological field observations show a high proportion of free gold in mineralised samples, with positive implications for metallurgy.
- Fast upgrade to Indicated resources post the acquisition of downhole surveying and specific gravity data.
- Paves the way for the application of a mining lease over the Kat Gap deposit.
- Grows the global Mineral Resource inventory for the company’s Forrestania Gold Project (FGP) to 8.25 million tonnes grading 1.52gpt Au for 404,000 ounces across all projects.



Figure 1: FGP / Kat Gap Location Map and Geology



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Kat Gap:

Classic Minerals Limited (Classic or the Company) (ASX Code: CLZ) is pleased to announce that the maiden JORC Compliant, Inferred Mineral Resource estimate at its Kat Gap deposit in Western Australia has delivered **1Mt @ 3gpt Au for 93koz** (0gpt lower cutoff). **Results strengthen the case for near term commencement of mining operations** at the FGP to take advantage of historically high AUD gold prices.

The maiden resource was primarily calculated to pave the way for the application of a mining lease over the Kat Gap deposit area. Scoping studies, metallurgical testwork and optimisation work on possible open pit scenarios are currently underway potentially underpinning the economics for **near term mining operations.**

Building on gold exploration efforts in the area since the 1990's, Classic Minerals commenced an ongoing programme of RC and diamond drilling in April 2018. This maiden JORC Compliant Mineral Resource is the culmination of several work programmes since this time. The resource estimate utilises only recent Classic data, omitting the historic information and concentrating on a well drilled, circa 500m zone centered on 6372200N – a zone of strong mineralisation cut by a prominent Proterozoic dolerite dyke. While the dyke is mostly barren in terms of gold mineralisation, there is evidence of localized remobilization and concentration proximal to its contacts with the Kat Gap lode. **Mineralisation has been modelled to around 150m below surface and is typically 3m to 4m wide.** No prior mining has occurred at the project.

The Mineral Resource for Kat Gap, is tabulated below, with additional technical detail on the Kat Gap deposit shown in Appendix 2.

	Inferred		
Prospect	Tonnes	Grade (Au gpt)	Ounces Au
Kat Gap	975,722	2.96	92,856

Notes:

1. *The Mineral Resource is classified in accordance with JORC, 2012 edition*
2. *The effective date of the mineral resource estimate is 16 April 2020.*
3. *The mineral resource is contained within FGP tenements*
4. *The mineral resource is reported at 0 gpt Au cut-off grade*

Table 1 – Kat Gap Mineral Resources by Classification

Classic's proposed future activities will be focused on the growth of Mineral Resource inventories at the Kat Gap deposit and the advancement of studies and approvals required to transition to gold producer status.

On behalf of the board,



Dean Goodwin
CEO

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Competent Persons Statement:

The information contained in this report that relates to mineral resources for Kat Gap is based on information compiled by David Broomfield, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Broomfield is an Associate Geologist with Cadre Geology and Mining Pty Ltd and consults to Classic Minerals Ltd. Mr Broomfield has sufficient experience that is relevant to the style of mineralisation and the 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". Mr Broomfield consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Dean Goodwin, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Goodwin is Managing Director of Classic Minerals Limited. Mr Goodwin has 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 Resource and Ore Reserves". Mr Goodwin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix 1

Classic Minerals Limited
 Upgraded Global Mineral Resource
 as at 20 April 2020.

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257,300	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap				975,722	2.96	92,856	975,722	2.96	92,856
Total	257,300	2.01	16,600	7,989,222	1.50	387,306	8,246,522	1.52	403,906

Notes:

1. The Mineral Resource is classified in accordance with JORC, 2012 edition
2. The effective date of the mineral resource estimate is 20 April 2020.
3. The mineral resource is contained within FGP tenements
4. Estimates are rounded to reflect the level of confidence in these resources at the present time.
5. The mineral resource is reported at 0.5 g/t Au cut-off grade
6. Depletion of the resource from historic open pit mining has been considered

Appendix 2

In compliance with the requirements of the ASX listing rules, the following information provides further technical detail on the Kat Gap Mineral Resource as discussed in this announcement:

Geology and Geological Interpretation

Regional Geology

The regional and local geological information for Kat Gap is summarised from Viceroy's Kat Gap Deposit - Resource & Reserve Statement from December 2000.

The Kat Gap gold deposit occurs at the southern end of the FGB, which is the southern extension of the north-south trending Southern Cross greenstone belt, a 300km long, 40km wide supracrustal belt, bounded by Archaean granitoid/gneisses and is intruded by less deformed granite/pegmatite assemblages, and is cut by east- and northeast-trending Proterozoic doleritic dykes.

The Forrestania greenstone belt comprises a thick volcanic pile overlain by psammitic/pelitic schists that form a large, regionally north-plunging synclinal structure. Kat Gap located on the southern attenuated eastern limb of this regional scale syncline, striking NW-SE (magnetic) and dipping approximately 65° to the northeast, on the southern edge of the greenstone belt.

The Forrestania Greenstone belt comprises a thick volcanic pile overlain by psammitic/pelitic schists that form a large, regionally north-plunging synclinal structure. The Wattle Rocks deposits are located on the northwestern limb of this regional scale syncline and are similar to other moderate tonnage lateritic/supergene gold deposits that strike between WNW and NE and dip shallowly to the east or southeast, on the western edge of the greenstone belt.

Prospect Geology

The geology of the Kat Gap area covers a portion of the southern end of the FGB, where the belt narrows between two strongly foliated, syn-tectonic granite intrusions and begins to attenuate in a south-easterly direction.

The geology is thought to be equivalent to the eastern domain of the FGB (see above), which hosts many of the higher-grade gold deposits (including the historical 1 million ounce plus Bounty gold mine) further north in the belt.

Broadly the area comprises an ultramafic pile with internal dolerite-gabbro differentiates and interflow sediments, with possible mafic-dominated units closer to the core.

The central domain sediments do not appear to be present at Kat Gap and intrusion of the granite plutons may have caused thrusting within the greenstone sequences (and assisted in the attenuation of the rock sequences in this area).

Interpretation of the geophysical data for the area defines a clear granite-greenstone contact that appears to very magnetic and trends NW-SE. Granite covers most of the two exploration licences, with a small wedge of ultramafic visible within the tenements' northern boundaries (see Figure 2).

Northeast trending structures traverse the granitic intrusions external to the greenstone stratigraphy, however, a wide dolerite dyke (crossing near mine northing 92650mN) also appears to have utilised these pre-existing structures and trends approximately magnetic NE-SW (close to local mine grid E-W).

The late granite intrusions are considered "fertile" for generating sought-after LCT-pegmatite mineralisation and have formed economic deposits of lithium and tantalum elsewhere in the belt (e.g. Wesfarmers/SQM's large Mt Holland lithium project near the Bounty gold mine).

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Sulphides were reportedly present within the granite according to historical petrographic work, which identified them as pyrite-marcasite species. Classic has not reported sulphides as being present in the ore zones at Kat Gap, so the sulphides may have been part of the granitic rock mass, rather than being associated with mineralised quartz veins

Molybdenite and bismuth telluride were also identified in this petrological work, which are common in mineralised lithophile-dominated ore systems.

The gold mineralisation at Kat Gap is predominantly within smoky quartz vein arrays in zones of strong mylonitisation in the granite (a ductile deformation), rather than in brittle formed structures.

Supergene mineralisation may be present at the deeply weathered contact between the granite-greenstone lithologies, however, wireframing of that same contact in 3D indicates that there may be a recumbent fold structure at this position just to the northwest of the late dolerite intrusion. If so, some exceptionally high-gold grade intersections in this same region (e.g. FKGR061 – 5m @ 26.22gpt gold from 24m down-hole) may well represent an axial fold hinge position, rather than a supergene zone necessarily. In fact, the high-grade gold intersections near surface here may actually be the result of both the folded geological structure and a supergene oxide overprint.

Classic has also reported high gold grades within the Proterozoic dyke as well, with 8m @ 19.05gpt gold from 32m down-hole being recorded from FKGR008.

Classic believes that the precipitation of gold mineralisation within the dyke may represent the interaction of gold-bearing fluids along the regional NE-trending structure with the iron-rich intrusion that dropped the gold out in a geochemical reaction, but more work is still needed here.

The granite is reported as becoming very strongly sheared (forming a quartz biotite gneiss) towards the contact with the ultramafic unit and has undergone potassic alteration. This may also be the result of rheological differences between the granite and greenstone lithologies.

Late, undeformed pegmatites have been logged to intrude sporadically along the same granite-greenstone contact and would have been sourced from the external syn-tectonic granites in the area.

The hanging wall ultramafic is also sheared and biotite altered, with garnets forming within the sheared zone, but with no other calc-silicate alteration being observed.

The ultramafic is reported as being tremolite-chlorite rich with metamorphic olivine interpreted and serpentinised in places. These rocks are strongly magnetic, and foliation decreases away from the contact with the granite.

Historical geochemical testing has been restricted to following the interpreted granite-greenstone contact and a large 3500m long x 500m wide gold anomaly above 20ppb Au was identified at Kat Gap, which fully encompasses the current resource area and beyond those limits.

Near the contact, values increase to >100ppb Au, with a maximum geochemical peak of 1100ppb Au.

In late February 2020, Classic reported a high-grade gold intersection of 8m @ 7.91gpt gold from 60m down-hole in FKGR145, 1.2km SE of the Proterozoic dyke, which lies on trend with the historical geochemical anomalies and perhaps more importantly, on the same granite-greenstone contact as the current resource modelling.

However, this region needs much more evaluation and is not included in the present mineral resource estimate.

Limited drilling completed about 300m southwest of the main resource area, solely within granite and located northwest of the Proterozoic dyke intrusion also showed anomalous gold values up to 2m @ 1.71gpt gold from 96m down-hole in FKGR100, which also apparently coincides with an historical geochemical gold anomaly.

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The regolith in the region comprises a thin layer of sandy clays with isolated patches of laterite cover and the underlying profile is generally thought to be intact.

The base of complete oxidation (BOCO) varies from about 20m to 30m depth and the top of fresh rock (TOFR) is recorded close to 60m depth, although there are local variations in both these depths recorded throughout the main ore zones, particularly at the contact of granite and greenstones.

Sampling and Sub-sampling Techniques

All RC drill samples for assaying were generated via an RC face sampling hammer. All RC hole samples were sampled as one-metre composites.

Halved diamond drill core samples of various lengths up to one metre (determined by geology) were utilized by Normandy, Forrestania Gold NL and Classic Minerals. HQ-diameter diamond drill core was sampled in whole metres for assaying and associated specific gravity and metallurgical test work. All diamond drill core was photographed digitally after core mark-up and before sampling took place.

More recent diamond drilling by Classic was NQ-sized drill core.

One metre downhole composited sample points (with appropriate top cuts) were used in all mineral resource estimations.

Drilling Techniques

The deposit has been drilled using a combination of RC and diamond drilling. RC holes were sampled as one-metre composites. Recoveries from the more recent RC drilling programmes were reported as "excellent" due to an auxiliary booster being used to keep samples dry.

Diamond drilling was carried out using HQ and NQ coring methods.

Assay Data Compositing

Investigation of the sample lengths for the relevant drill holes showed that, in the zones of interest, sampling was conducted almost exclusively on one metre intervals. Based on this, composites were selected at one metre intervals and descriptive statistics calculated.

Composites were created from the samples if they fell inside the relevant interpreted mineralisation wireframe domain. Composites were accepted for use in estimation if they passed 75% of the target length, or 0.75 metres.

Domaining

The resource interpretation for Kat Gap was conducted in Surpac using a sectional approach, where strings were generated at regular intervals in line with the drill spacing across the deposit and joined together to create valid three-dimensional wireframes. Strings were generated using a nominal 0.5gpt Au cut-off grade. In some areas lower grades were included if it honored the overall continuity of the interpreted mineralisation.

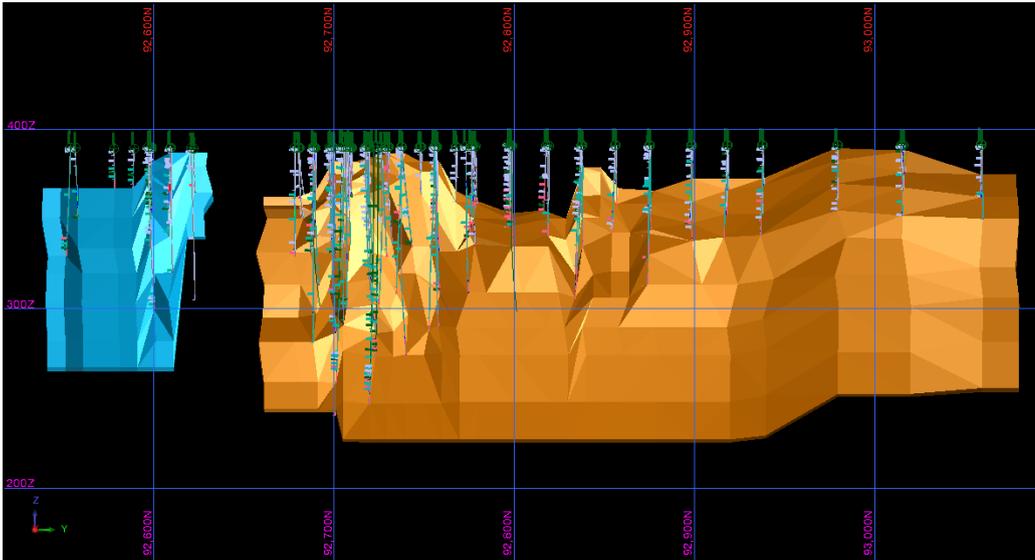


Figure 2 - Long-sectional view of the Kat Gap mineralisation wireframes (looking towards local grid west) – grid spacing shown is 100mN x 100mRL. Note discontinuity caused by Proterozoic dyke.

The 2 domains defined were assigned in line with the individual wireframe objects generated through the interpretation. As each of these objects was a discrete body it was reasonable to treat them separately throughout the estimation process.

The domained wireframes were then used to flag the individual sample data within the database, with the respective domain number written to an intercept table. This flagged data was then composited at one metre intervals downhole, with a minimum acceptable interval length of 0.75m. Individual domain statistics for Kat Gap were then generated and top-cuts applied where necessary.

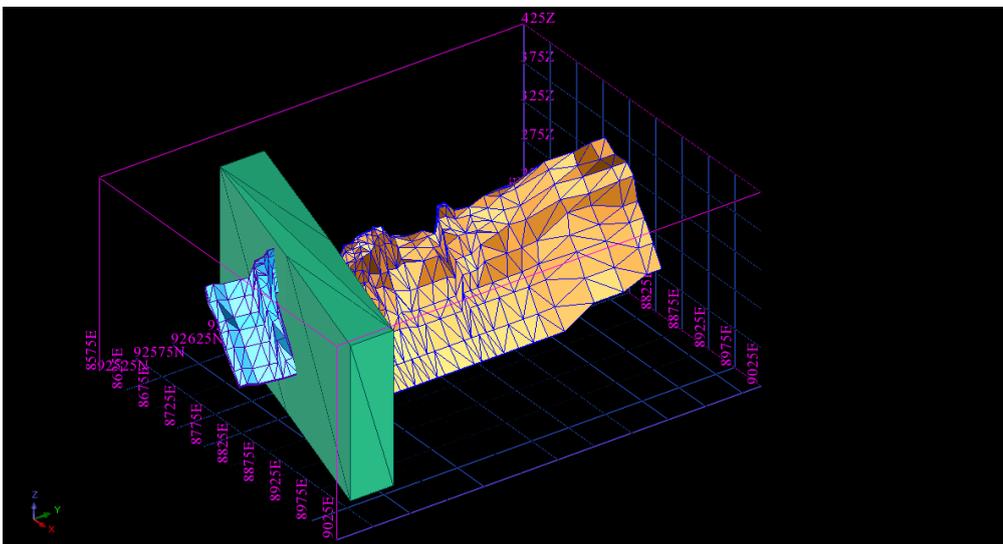


Figure 3 – 3D oblique view of the Kat Gap mineralisation wireframes (looking northwest) – grid spacings 50m. Note cross cutting dyke represented by green wireframe.

Material Types and Bulk Densities

The densities applied across the Kat Gap resource estimate were assigned based on reported historical values for the nearby Lady Ada prospect. They are constrained by a series of weathering surfaces representing topography, transported alluvial cover, saprolite, saprock and fresh material. New high-quality density data is being sought currently and will be integrated into the next Mineral Resource review.

Resource Classification

A lack of down hole survey and measured density data has precluded a classification higher than Inferred for now, but reclassification to Indicated is expected in the near future upon receipt of this data.

Sample Analysis Method

All assays used for the estimation at Kat Gap have been generated by Fire Assaying (FA50 method – 50g sample split). This method gives total gold content regardless of metallurgical considerations.

Estimation Methodology

The resource was estimated using Ordinary Kriging after a variogram was successfully obtained for the main mineralised domain at Kat Gap. These kriging parameters were then utilized for all remaining domains. In all cases an ellipsoid search was employed. Estimates were run on cut composite data, after a review of the geostatistical data for each mineralised domain. Several passes were run at multiples of the range to ensure a complete population of the resource block model. Due to the relatively thin mineralisation, estimation was varied out via a ervice variable approach, where gram.metres and width were estimated, then the block gold value back calculated by dividing gram.metres by width.

Cut-off Grade

The Mineral Resource is reported at a cut-off grade of 0 gpt Au. Modelling utilized a nominal 0.5gpt Au lower cutoff for wireframe boundaries.

Model Validation and Review

A number of validation steps were completed in order to determine whether the resource estimates were providing a reasonable approximation of the local grades. The first of these steps was the visual check of the block model against drill holes to assess that higher block grades were generally associated with higher assays, and lower grades associated with lower assays. This assessment did not highlight any particular issues.

The second step involved the comparison of the average block grades within a range of “windows” against the average composite assays within the same window. These windows were created on variable slices based on the block model dimensions being estimated. The estimated block grades were then plotted on a chart against the raw composite averages, the number of composite samples and the block model tonnages contained within each of the slices.

This analysis did not identify any obvious issues, with the block model grade generally following the average cut composite grade, although with lower peaks and shallower troughs, given the smoothing effect of the kriging. Where there was a reasonable divergence between the block model and composite averages, this was generally due to a limited number of composites, or the presence of local clusters of higher assays.

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Mineral Resource Estimation Results

The estimated Mineral Resources for Kat Gap are presented in the table below. Mineral Resources that are not Mineral Reserves have not demonstrated economic viability. Inferred Resources have been estimated from geological evidence and limited sampling (or limited sampling confidence) and must be treated with a lower level of confidence than Measured and Indicated Resources.

Prospect	Inferred		
	Tonnes	Grade (Au gpt)	Ounces Au
Kat Gap	975722	2.96	92,856

Table 1 – Kat Gap Mineral Resources by Classification (0.0gpt Au cut-off)

A grade-tonnage curve for Kat Gap is presented in the following figure.

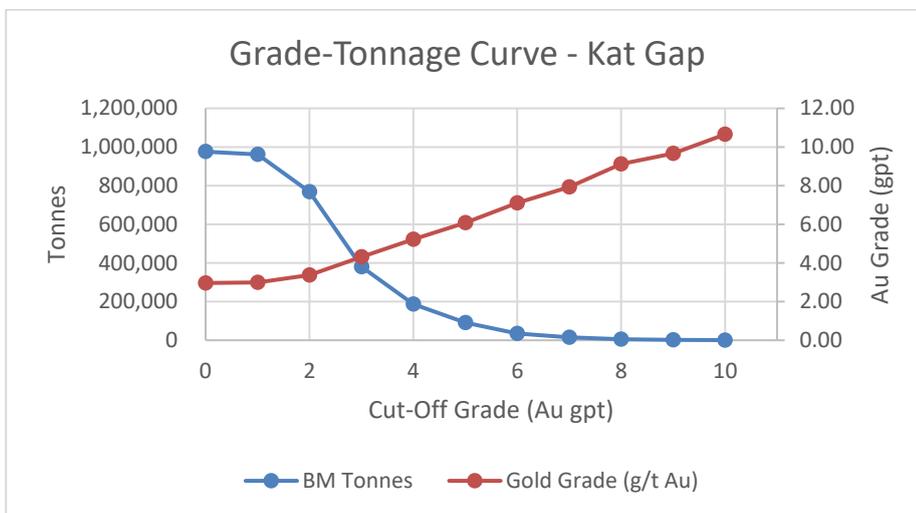


Figure 4 – Kat Gap Grade-Tonnage Curve

Interpretation and Conclusions

In reviewing the available data and preparing the maiden mineral JORC Compliant Mineral Resource estimate for Kat Gap a number of minor concerns were identified. Principally these relate to the robustness of the drilling databases provided for use in the resource estimation process and the QAQC practices currently being employed in field-based operations by Classic Minerals.

Cadre also recommends the inclusion of both blank samples and duplicated samples in submitted batches to the laboratory, as this will more thoroughly test the laboratory preparation techniques and also field drilling practices via a duplicated sampling regime.

The inclusion of blanks and duplicates along with the current gold standards at the rate of at least 3:100 samples will improve the QAQC treatment of the Kat Gap gold resource immeasurably and at little real extra cost to its overall benefit in providing accurate and precise field-collected and laboratory assayed sampling results.

The Kat Gap resource has an excellent coverage of DGPS collar pick-ups and down-hole surveying and Cadre both commends and encourages Classic to continue this for all future drilling programs.

The current lack of reproducible results for SG/bulk density determinations for the project is an outstanding issue, but one that can be quickly rectified with the use of down-hole surveying techniques, waxed samples of suitable diamond drill core intervals or simple water immersion methods (if the core is competent enough).

Whilst the resource drill spacing at Kat Gap is very regular and quite closed up in certain areas, future programs (RC and diamond) should concentrate initially on proving up open pitable resources to about 80m depth.

There is considerable strike of the gold mineralisation already defined at the project, so the initial focus should be on targeting higher-grade mineralisation along strike at shallower depths (to improve the open pit economics), rather than chasing continuity of grade down-dip, although underground mine extraction of ores is likely to be a future consideration for Kat Gap.

An exception would be if the plunge of high-grade shoots can be effectively determined and it appears from the variography completed to date, that this plunge direction might be relatively flat (currently about -40° towards mine grid north northeast).

In addition, it is recommended to complete a program of twin holes (using diamond drilling) for critical intersections which can be combined with the above-mentioned QAQC protocols.

Recommendations

It is recommended that a number of activities be conducted across the Kat Gap gold project area to assist with increasing orebody knowledge and confidence in the respective reported resources.

With the maiden inferred mineral resource now estimated for Kat Gap project using all available reliable data collected by Classic Minerals over the past two years, a series of staged programs can be undertaken to improve the confidence in its status and hence, begin the initial process of open pit optimization studies and ore reserve definition.

The relatively high-grade and near-surface nature of this deposit implies that it has the potential to produce an economic operation at the present elevated gold prices, which is effectively triple the most optimistic case previously put forward for Kat Gap, when it was last reviewed by Sons of Gwalia in April 2003 (Fotakis, 2003).

Cadre now recommends completing an optimization study and/or scoping study for the Kat Gap gold project, which will then focus future near mine exploration and resource development programs.

This should include a series of check drilling using diamond drilling (via twinning of existing holes) to be completed in key areas of the inferred resource, to improve classification to an indicated status, ahead of ore reserve definition and associated design of open pits.

This will allow validation of the reported assays and ore intersections from the existing 2018-19 RC drilling programs, whilst the diamond drilling completed as part of this process could then be utilized for other technical data collection.

A comprehensive program of infill development RC drilling to bring the resource area down to a 10m north by 10m east drill spacing south of 92850mN is recommended to improve the interpretation in the continuity of the resource for a potential high-grade, Stage 1 type start-up open pit operation in that region.

Subsequently, drilling should be regularized to a 20mN x 20mE spacing to about 80m depth, south of 93100mN and then closed up further pending updated optimization results and/or discovery of additional ore intersections of near-surface, higher-grade gold mineralisation at Kat Gap.

The previously mentioned diamond coring programs for twinning critical RC drill holes, metallurgical, SG/bulk density calculations and potentially geotechnical evaluation should all be considered by Classic in the near-term.

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Hydrological and sterilization data can all be collected from further drilling, as part of later feasibility studies during the application period for a mining lease at Kat Gap.

In addition, Classic should also institute recommendations to improve the QAQC treatment of the drilling data and commence the collection of critical technical data to advance the project towards a potential open pit mining operation in the future.

Mineral resource estimates for Kat Gap should also be reviewed regularly as new drilling data becomes available. The relevant database templates and 3D ore block modelling parameters have now been set up by Cadre and any additional data can be easily incorporated into the framework.

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JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <hr/> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p>	<ul style="list-style-type: none"> • The samples for drilling were taken either by NQ diamond drill coring or RC face-sampling hammer drill techniques. • All RC holes were sampled as one-metre composites and diamond drilling samples were sampled based on geological intervals but did not exceed 1m in length. • Care was taken to control metre delineation and loss of fines, although there is little consistent information documented on issues such as dust suppression, bag weighing, etc. • The determination of gold mineralisation was completed via standard methods, including RC/diamond drilling, followed by splitting, crushing and fire assay analysis.

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<p>Drilling techniques</p>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> • All drilling referred to in this report was carried out using reverse circulation and diamond drilling methods, using a multipurpose Hydco 450 model rig and 6m Remet Harlsen 4½ inch rods. • The rig-mounted Airtruck has 1150 cfm 500psi auxiliary couples with a hurricane 7ft 2400 cfm/1000psi booster. • Diamond coring was by NQ sized core using a standard tube. • Core orientations were completed. Information on RC drilling shows it was completed by a face-sampling hammer.
<p>Drill sample recovery</p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<ul style="list-style-type: none"> • Recoveries from the drilling are not specifically recorded, but visual inspection of sample spoil piles and bagged samples in the field indicate that recoveries were sufficient. • Sample recovery is not consistently recorded in the geological logging table within the database, but inspection shows the samples were representative of the metres being sampled in the field. • The shroud tolerance was monitored and metre delineation was kept in check and loss of fines was controlled vis mist injection. • Recoveries from the recent RC drilling programs were reported as being excellent due to an auxiliary booster being used to keep samples dry. However, no suitable comments were presented in reports on measures taken to maximise and ensure sample recovery. • It is not clear whether a relationship between recovery and grade occurs as that information for RC drilling is not available.
<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>		
<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>		

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.

- All diamond core and RC chips were geologically logged and this has occurred to a level of detail to support the mineral resource estimation.
- Logging was qualitative in nature.
- Cadre Geology has reviewed the supplied databases and available reports to develop the “kg2003.accdb” database used in this mineral resource estimate.
- This database, together with the logging provided was used to refine the various weathering surfaces and determine the extent of oxidised, transitional and fresh rock occurrences at the Kat Gap gold project.

Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.

The total length and percentage of the relevant intersections logged.

Sub-sampling techniques and sample preparation

If core, whether cut or sawn and whether quarter, half or all core taken.

- It is assumed that diamond drill core was cut down its longitudinal axis with half the core selected for assay in line with geological boundaries, and the remaining retained in the core tray.
- The retained core has since been lost due to bushfire through the core storage facility and hence cannot be re-examined.
- Review of the database indicates that the maximum selected sample length was constrained to one metre.
- Details of the splitter and drill rig configuration for RC drilling were not provided. Review of the database indicates that RC drilling was sampled on one metre intervals exclusively.
- The quality and the appropriateness of the sample preparation techniques are considered good and in line with Australian gold industry standards.
- The drilling forming the basis for this resource estimate is less than of 2 years old, with only limited QA information and QC data obtained for the field drilling practices and assay data to date.
- This has been taken into account in the assignment of the resource confidence.
- No studies have been specifically undertaken to determine whether the sample size was appropriate for the grain size of the material sampled.

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.

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	<p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>
<p>Quality of assay data and laboratory tests</p> <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<ul style="list-style-type: none"> • Assays presented in the drilling database consist of both 50g and 40g fire assays with an AAS finish for both analytical techniques. • The analytical laboratory is listed by drill hole in the collar table for all holes completed that constitute this resource estimate. • The quality and appropriateness of the assaying and laboratory procedures used are considered of a very high standard. • Information on quality control procedures were available from the laboratory, including results from standard gold samples, blank samples and duplicated (or repeated) assays and support the drill hole data used for the resource estimation.
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>
	<p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>

Verification of sampling and assaying

The verification of significant intersections by either independent or alternative company personnel.

- No comments are available in any reports on the verification of significant intersections.
- No twinned holes are currently available for analysis in the supplied database.
- Procedures on data entry were not available, but records supplied appear to be thorough and consistent.
- Assay data reported below the level of detection as -0.01gpt gold were adjusted to +0.005gpt Au (i.e. half the level of detection), to avoid negative assay results in the resource estimation.

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.

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.

- All RC and diamond drill hole collar positions that could be located were surveyed by DGPS.
- Three holes (from a total of 146) not picked up by DGPS had their RL adjusted by snapping to the validated topographic surface at Kat Gap.
- All holes drilled were downhole surveyed, with only five holes (from a total of 146) having been allocated only nominal collar dips and azimuths, owing to the drill string being blocked for downhole surveying, for those holes.
- The drill hole coordinate system used relates to the Kat Gap local grid. A two-point conversion was utilised from recent DPGS survey pick-ups to convert back to GDA94 Z50 grid.
- Topographic surfaces were generated for use in the resource estimation process for Kat Gap, utilizing all recent DGPS pick-ups to form that surface.
- As such, there is a high confidence in the current hole collar positions via topographic control.

Specification of the grid system used.

Quality and adequacy of topographic control.

Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> • The majority of the exploratory and resource drilling at Kat Gap is on at least a 20m north x 20m east drill pattern spacing, with 10m section northings located south of local grid 92780mN and expanding to 40m spaced sections north of local grid 92940mN. • The data spacing and distribution is sufficient to establish to a confident degree the geological and grade continuity appropriate for the mineral resource estimation procedure and the classification applied. • Sample compositing was applied for some early Kat Gap holes completed in 2018; however, almost all anomalous intercepts were then resampled as 1m intervals.
<hr/> <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>		
<hr/> <i>Whether sample compositing has been applied.</i>		
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> • The orientation of sampling has mostly achieved unbiased sampling of controlling structures, with drill holes drilled orthogonally/perpendicular to the strike of the ore zones. • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced any sampling bias.
<hr/> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>		

Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> • Samples were immediately dispatched to the laboratory and have at all times been in the possession of the company or its designated contractors. • Chain of sample custody was maintained throughout the process.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> • No audits of any of the data have been carried out.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <hr/> <p>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.</p>	<ul style="list-style-type: none"> The Kat Gap gold project tenements are registered in the name of Classic Minerals Limited (ASX code: CZR). The company has 100% of the mineral rights on the following granted tenements: E74/467; E74/422.
Exploration done by other parties	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<ul style="list-style-type: none"> All historical exploration and evaluation of the Kat Gap project (before 2018) was carried out by the previous owners of the tenements (Aztec Mining, Normandy Exploration, Forrestania Gold NL, Viceroy Australia, Sons of Gwalia Ltd and Sulphide Resources Pty Ltd).
Geology	<p>Deposit type, geological setting and style of mineralisation.</p>	<ul style="list-style-type: none"> The gold mineralisation at Kat Gap is an Archaean-aged, contact-related (sheared) gold system. Geological interpretation indicates that the general stratigraphy consists of granite and greenstone rock sequences, with an ultramafic hanging wall unit located on the northern margins of the Kat Gap gold project. Gold mineralisation is hosted within the granite lithology, close to the contact with the ultramafic and is variously sheared and mylonitised to a quartz biotite gneiss within the ore zones. Coarse visible gold is common in smoky grey quartz veining and does not appear to be related to any sulphide mineral species. Ore zones dip at about 65° to local grid east, although flattening of ore zones occurs at depth, following the granite-greenstone contact position.

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		<ul style="list-style-type: none"> • A Proterozoic-aged, 60m wide, subvertical dolerite dyke has intruded the region and splits the contact and ore zone at Kat Gap into a well-drilled and higher-grade northern region and more poorly drilled southern region. • Gold mineralisation has precipitated within the intrusive on the its northern margin in contact with the older granitic rocks. • Recumbent folding has been interpreted just to the north of the dyke's intrusion but has yet to be definitively proven due the overprinting of a supergene oxidised zone in the same region. • If correct, the higher-grade gold zones here may be related to an axial fold position, which induces a shallow 40° plunge northwards on the mineralisation at Kat Gap.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p>	<ul style="list-style-type: none"> • This information is fully set out in Appendix 1.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <hr/> <p><i>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</i></p>	<ul style="list-style-type: none"> • High grades were not cut in the reporting of weighted averages during exploration but were cut (as required) for the mineral resource estimation phase (see Section 3 in table below).

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	<i>shown in detail.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	<ul style="list-style-type: none"> In all cases, the drill holes are perpendicular to the gold mineralisation. The true width is not expected to deviate much from the intersection widths.
Diagrams	<i>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.</i>	<ul style="list-style-type: none"> Appropriately scaled images have been provided in the Report.
Balanced reporting	<i>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.</i>	<ul style="list-style-type: none"> Figures represent specific selected drill intervals to demonstrate the general trend of gold grade trends within the Kat Gap gold resource. Cross sections show all relevant results in a balanced way.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> No previous mining has ever taken place at the Kat Gap gold project. The drill database did not detail any consistent density/SG measurements completed throughout the drilling programs. Density values assigned to the mineral resource were taken from historical values assigned to previously reported resources via defined event surfaces modelled for the topography (TOPO), base of complete oxidation (BOCO) and the top of fresh rock (TOFR), as logged geologically. The limits of these surfaces were extended during the present resource modelling for Kat Gap to cover the entire area of interest, but don't impede the areas that transect the ore wireframes.

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Further work

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).

- Proposed RC and diamond drilling is being considered to follow up the results of the maiden mineral resource estimation for Kat Gap.
- Mineral resource interpretations and estimations, clearly demonstrate regions of possible ore extensions at Kat Gap.

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

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Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	<p><i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></p> <hr/> <p><i>Data validation procedures used.</i></p>	<ul style="list-style-type: none"> The Access drill hole database was created from data supplied from Classic Minerals via a number of spreadsheets and all data was rigorously reviewed for due diligence both before and after importation into Surpac mining software. All drill holes within the database were plotted into the Surpac mine design software and reviewed in three-dimensional space. The Access database created containing the sample data was also imported into Surpac and plotted. This process performs an internal check of the data and lists any areas where there are overlapping samples, inconsistent sample intervals, or negative intervals. This process did not identify any issues which may have a material effect on the result. Assays were plotted and reviewed on each hole together with the lithology logged for each interval. A selection of assay results reported in the database used for estimation were reviewed against the original hard copy reported results for the laboratory. No discrepancies were observed in the data.
Site visits	<p><i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></p> <hr/> <p><i>If no site visits have been undertaken indicate why this is the case.</i></p>	<ul style="list-style-type: none"> The competent person has not completed any site visits to the project area. Given the lack of outcrop, recent destruction of the Kat Gap drill core in a bushfire and inclement weather which closed access to the project, it was considered that a site visit would not materially change the treatment of the project.

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Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	<ul style="list-style-type: none"> The geological interpretation is considered to be very robust and provide sufficient confidence in line with the mineral resource classification assigned.
	<i>Nature of the data used and of any assumptions made.</i>	<ul style="list-style-type: none"> No assumptions have been made.
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	<ul style="list-style-type: none"> The interpretation of the Kat Gap resource has been developed with consideration of the local and regional geological and structural setting as it is currently interpreted and understood. Based on the limited amount of diamond drilling across this project at present, it is possible that alternative structural orientations to the higher-grade shoots may exist. These alternate orientations are currently not able to be supported by available information.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	<ul style="list-style-type: none"> The local and regional geological and structural setting was incorporated into the mineral resource estimate.
	<i>The factors affecting continuity both of grade and geology.</i>	<ul style="list-style-type: none"> It is possible that structural features such as folds and shears exist which provide a secondary control on mineralisation. The lack of diamond drilling and detailed structural assessment may result in these features not being identified at present, which may result in restrictions or extensions to the observed mineralisation.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	<ul style="list-style-type: none"> Kat Gap - A total of two individual lenses/domains reflecting gold mineralisation above a nominal cut-off of 0.7gpt Au were generated. These lenses dip between 50-70° to the local grid east and strike approximately north-south. The domains are split by an intrusive dolerite dyke. Lenses vary in width from two to five metres, infrequently to 10 metres. The combined strike length of the two separated, but related, resource ore wireframes is currently 540m. Mineralisation currently extends to depths between 10 and 150 metres below the natural surface.

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Estimation and modelling techniques

The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.

- Grade estimation for Kat Gap was completed using Ordinary Kriging (OK). Surpac software was used to generate the resource block model and to estimate the gold grades.
- Drill hole sample data was flagged within the database with the corresponding mineralisation lens. Sample data was composited to 1m intervals within each of the flagged domains and investigated for the application of top-cuts.
- Variography was completed using the composite data for each domain where possible. Those domains for which an acceptable variogram model was not achieved were assigned the variogram model of a geologically similar domain. Grade was estimated into each of the mineralisation objects, each flagged as a unique domain within the block model to allow appropriate constraint of the composite data and estimation.

The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.

- Review of the historically reported resources for Kat Gap indicates that total resources and gold grades are comparable to previous resources.

The assumptions made regarding recovery of by-products.

- No assumptions have been made regarding the recovery of by-products.

Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).

- Estimates of potentially deleterious elements have not been completed, primarily as a result of inconsistent sample suites.

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<p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p>	<ul style="list-style-type: none"> • Parent block sizes were generally assigned with consideration of the average drill spacing. Sub-blocking was employed to varying levels to allow accurate resolution of the mineralisation solids within the block model. • Grades were estimated into parent blocks only, with sub-blocks being assigned the value of their corresponding parent. Discretisation was set to 3X x 3Y x 3Z for all domains and elements. • Search distances for estimation were set at approximately 85% of the maximum continuity of the variogram model. • Details of individual searches employed are presented in the body of the report.
<p><i>Any assumptions behind modelling of selective mining units.</i></p>	<ul style="list-style-type: none"> • Selection of the block size was based on available drilling data and is therefore significantly larger than any anticipated SMU.
<p><i>Any assumptions about correlation between variables.</i></p>	<ul style="list-style-type: none"> • N/A
<p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p>	<ul style="list-style-type: none"> • The geological interpretation of the granite-greenstone contact at Kat Gap was used as the key consideration for the generation of mineralised wireframes domains. These domains were used as hard boundaries to constrain sample data and blocks for estimation.
<p><i>Discussion of basis for using or not using grade cutting or capping.</i></p>	<ul style="list-style-type: none"> • The selection of the top-cut was completed using both disintegration point of the composited data and a geostatistical review of the full data set (per domain) of its overall percentile range. • These percentile values were then reviewed against the relative disintegration point of the composites and a best-fit value applied for the top-cut gold grade for each domain.

	<p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<ul style="list-style-type: none"> • Validation of the block model involved graphical review of the assay data against the block grades. Overall this showed that generally the block grades reflected the assay grades, although with a smoother distribution due to the kriging effect. • A second validation step involved the generation of Swath plots comparing average composite assays against the respective block grades by northing and RL for the main mineralised domain at Kat Gap. • This allows areas of significant deviations between composite and block grades to be investigated and modifications made to the estimate if required. Review of these plots showed that overall the blocks estimated reflected the composites within that area. • Instances where composite grades varied significantly from block grades were investigated and generally found to be associated with localised high-grade intercepts in areas with few composites. • Also important was investigation of the respective tonnages being estimated, with good correlation between composites and blocks more important in those zones reflecting large tonnages (i.e. the majority of the tonnes generate good correlations between composites and blocks).
Moisture	<p><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></p>	<ul style="list-style-type: none"> • All tonnages are estimated on a dry basis.
Cut-off parameters	<p><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></p>	<ul style="list-style-type: none"> • A nominal cut-off grade of 0.7gpt Au was applied to the ore wireframe interpretation. The reporting of mineral resources was completed at a 0gpt Au cut-off grade, due to the high-grade nuggetty nature of the ore system at Kat Gap.

Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	<ul style="list-style-type: none"> Given the relatively shallow nature of mineralisation and relatively high gold grades, any potential mining is likely to be completed using standard open pit mining techniques in the first instance. No assumptions on mining methodology have been made.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	<ul style="list-style-type: none"> No metallurgical test work has been reported from the Kat Gap gold project at this stage, however, significant visible free gold reports to panned concentrates of mineralised RC intersections through the ore zones and therefore, a high proportion of gravity gold could potentially be extracted from the ore system. Preliminary metallurgical test work is underway on composites of RC samples from Kat Gap.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	<ul style="list-style-type: none"> No existing waste landforms are present at Kat Gap The area is very flat and significant areas are likely to exist for the placement of mining infrastructure, based on the underlying geological sequences present. No Native Title claims exist over this region of the Forrestania region. The mining tenure is considered sufficient to allow the placement and management of any anticipated environmental requirements applicable to any future operations.

Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	<ul style="list-style-type: none"> Assignment of bulk density values to the block model were assumed based on historically reported densities. Bulk densities are assigned based on weathering state of the host rock outlined by geological logging and location of the mineralised intervals.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	<ul style="list-style-type: none"> Bulk density determinations have not yet been completed and instead use assigned values. Drilling has not identified the presence of any voids nor significant differences between lithologies and alteration zones.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	<ul style="list-style-type: none"> Application of bulk density values were based on a series of surfaces representing the topography, base of complete oxidation and the top of fresh rock surfaces.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	<ul style="list-style-type: none"> Classification of the mineral resource considered the interpretation confidence, drilling density and integrity, demonstrated continuity, estimation statistics, estimation pass, QAQC and block model validation review results.
	<i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	<ul style="list-style-type: none"> Account of all relevant factors have been taken into account in the classification of the current resource estimate for the Kat Gap gold deposit.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	<ul style="list-style-type: none"> The assignment of the mineral resource classifications reflects the Competent Person's view of the Kat Gap gold deposit.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	<ul style="list-style-type: none"> No audits or review have been completed for the mineral resource estimate.

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Discussion of relative accuracy/confidence	<p>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</p>	<ul style="list-style-type: none"> • The relative accuracy of the mineral resource estimate is reflected in the reporting of the mineral resource as per the guidelines of the 2012 JORC Code.
	<p>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</p>	<ul style="list-style-type: none"> • The statement relates to the global estimates of tonnes and gold grades at the unmined Kat Gap project.
	<p>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</p>	<ul style="list-style-type: none"> • No gold production has occurred from the Kat Gap project. • The deposit contains coarse, visible, nuggetty-style gold mineralisation within the mineralised wireframed envelopes that may not be effectively presented in the maiden resource estimate.