CLASSIC MINERALS LIMITED
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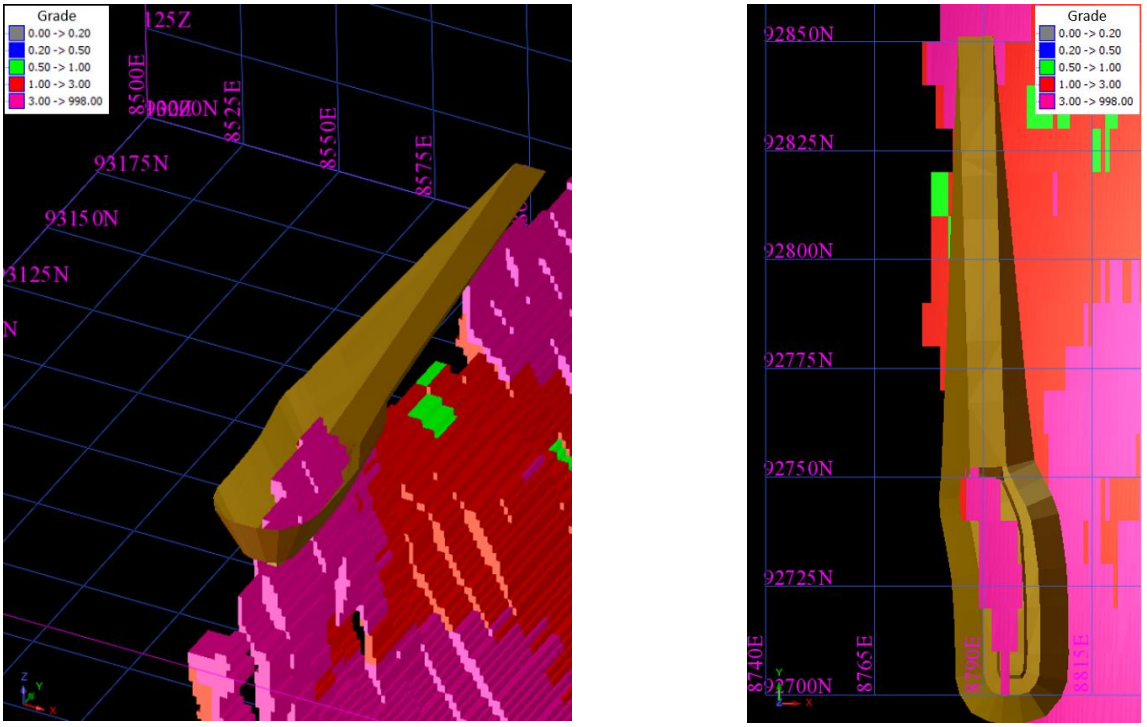
10 June 2021

ASX Announcement

CLASSIC APPROVED FOR TRIAL MINING WITH INTENSIVE EXPLORATION AT KAT GAP VIA EXTRACTION OF BULK SAMPLE

Highlights:

- Department of Mines, Industry Regulation and Safety has approved the **mining of a Bulk sample** at Kat Gap.
- Classic expects to expose between **3,000 – 5000 tonnes** (t) of ore at between **4 and 6g/t Au** for between **350 and 1,000 contained ounces of gold** (Au). This material is a portion of the current 93koz Mineral Resource.
- DMIRS excess tonnage and Native Title approval to **excavate up to 49,000t** from Kat Gap under the terms of the underlying (granted) Exploration tenure.
- Successful **approval of Project Management Plan** from WA-GOV State engineers.
- Bulk sample will provide valuable geological, engineering, and metallurgical data prior to full scale mining and production.



Figures 1 and 2: Trail pit design in orthographic and plan views (left and right respectively; note, grid blocks dimensions are 25m).

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Classic Minerals Limited (ASX: CLZ, "the Company" or "CLZ") is pleased to announce it has achieved all required approvals for mining a bulk sample of ore that will assist in calibration of mining and metallurgy parameters prior to full-scale mining and production from its 100% owned Kat Gap Gold Project. This trial pit will further de-risk the Project and give the Company and its investors increased confidence in executing the greater mining operation.

Three (3) key reasons for undertaking this Bulk Sampling (trial pit) operation are as follows:

1. **Metallurgical verification**. Bulk sampling will give the Company the opportunity to test and fine tune the Gekko plant (see Announcement, "Classic Commences Delivery of Gekko Plant to Kat Gap", 25th May 2021) prior to full scale production.

2. **Mine engineering data**. A trial pit will give the geological and engineering teams the ability to measure structural data firsthand from the walls and floor of the test pit. This additional data will allow selection of the best geotechnical parameters to maximise safety and minimize strip ratios. Realistic dilution and ore loss parameters will also be gleaned. This will assist project economics when full scale mining commences.

3. **Geological data.** The trial pit will allow direct structural measurements to be taken of exposed gold mineralisation. Trial mining may also shed light on the presence and attitude of additional lodes that could be targeted for increases to resource inventory, which in turn could have a positive effect on project economics. Grade distribution can also be studied to determine how varying grade models stand up to results of the trial, allowing optimisation of both modelling and drilling activities.

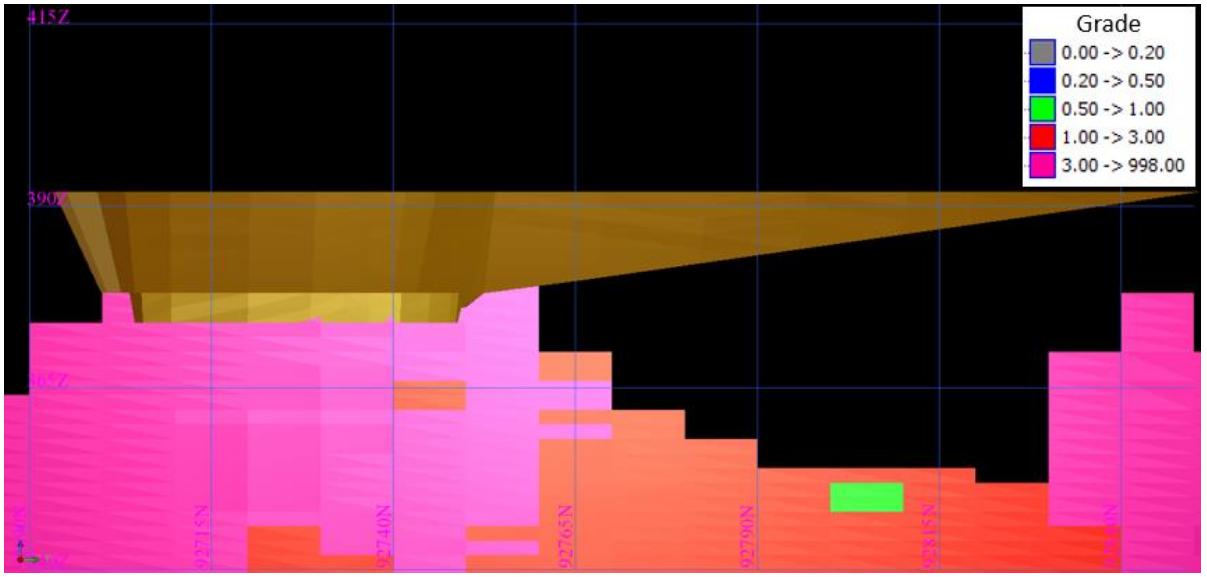

Figure 3: Trial pit long section, looking grid west (note, grid block dimensions are 25m)

Figure 4: Kat Gap Looking west

This announcement has been approved by the Board.

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ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Hannans Ltd (ASX: HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. For the avoidance of doubt Classic Ltd owns a 100% interest in the gold rights on the Kat Gap Tenements and non-gold rights including but not limited to nickel, lithium and other metals.

Classic has inferred and indicated Mineral Resources of **8.24 Mt at 1.52 g/t for 403,906 ounces of gold**, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post- mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap is tabulated below.

Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18th December 2019, 21st January 2020, and 20 April 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257	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	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*

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward looking statements are subjected to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's annual reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Competent Persons Statement

The information contained in this report that relates to Mineral resources and Exploration Results is based on information compiled by Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a geoscience service company that consults to Classic Minerals Ltd. Mr. Pollard 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. Pollard consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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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 as appropriate)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	• 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.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report.	

Drilling techniques	*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).*	• 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.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	

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.	
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	

	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• 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.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
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 -0.01g/t gold were adjusted to +0.005g/t 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	*Data spacing for reporting of Exploration Results.*	• 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.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• 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.
	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.	
Sample security	*The measures taken to ensure sample security.*	• 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	*The results of any audits or reviews of sampling techniques and data.*	• 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 as appropriate)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Kat Gap gold project tenements are registered in the name of Classic Minerals Limited (ASX code: CLZ). • The company has 100% of the mineral rights on the following granted tenements: • E74/467; E74/422.
	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.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• 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	*Deposit type, geological setting and style of mineralisation.*	• 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. • 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	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	• This information is fully set out in Appendix 1.
Data aggregation methods	*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.*	• 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).

	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.	
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• 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	*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.*	• Appropriately scaled images have been provided in the Report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• 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	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No 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.
Further work	*The nature and scale of planned further work (e.g. tests for lateral*	• Proposed RC and diamond drilling is being considered to follow up

	extensions or depth extensions or large-scale step-out drilling).	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.	

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• 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.
	Data validation procedures used.	• 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	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The competent person has completed site visits to the project area.

	If no site visits have been undertaken indicate why this is the case.	
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The geological interpretation is considered to be very robust and provide sufficient confidence in line with the mineral resource classification assigned.
	Nature of the data used and of any assumptions made.	• No assumptions have been made.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• 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.
	The use of geology in guiding and controlling Mineral Resource estimation.	• The local and regional geological and structural setting was incorporated into the mineral resource estimate.
	The factors affecting continuity both of grade and geology.	• 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	*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.*	• Kat Gap - A total of two individual lenses/domains reflecting gold mineralisation above a nominal cut-off of 0.7g/t 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.

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.

	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• 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.
	Any assumptions behind modelling of selective mining units.	• Selection of the block size was based on available drilling data and is therefore significantly larger than any anticipated SMU.
	Any assumptions about correlation between variables.	• N/A
	Description of how the geological interpretation was used to control the resource estimates.	• 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.
	Discussion of basis for using or not using grade cutting or capping.	• 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.

	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• 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	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A nominal cut-off grade of 0.7g/t Au was applied to the ore wireframe interpretation. The reporting of mineral resources was completed at a 0g/t Au cut-off grade, due to the high-grade nuggetty nature of the ore system at Kat Gap.

Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• 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	*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.*	• 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	*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.*	• 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	*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.*	• 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.

	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.	• 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.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• 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	*The basis for the classification of the Mineral Resources into varying confidence categories.*	• 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.
	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).	• Account of all relevant factors have been taken into account in the classification of the current resource estimate for the Kat Gap gold deposit.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	• The assignment of the mineral resource classifications reflects the Competent Person's view of the Kat Gap gold deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• No audits or review have been completed for the mineral resource estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• The 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.

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.	• The statement relates to the global estimates of tonnes and gold grades at the unmined Kat Gap project.
These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• 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.