ASX RELEASE

15 February 2021

Gum Creek Geological Review

Confirms highly significant exploration potential with compelling drill targets

HIGHLIGHTS

- Thorough independent geological and targeting review completed on the Gum Creek Gold Project.
- The comprehensive review has confirmed outstanding potential to significantly increase the current 1.36Moz Mineral Resource Estimate[1], with more than 40 targets identified across the Project area requiring follow-up drilling, including:
  - Potential extensions to existing Mineral Resources across the Gum Creek Gold Project;
  - Drill targets in known deposit areas with potential to increase Mineral Resources[2];
  - Advanced exploration targets which warrant further exploration and drilling; and
  - Early stage greenfields targets with potential for major new discoveries.
- Majority of the 37 open pits and three underground mines within the Project area have received no significant near-mine drilling for more than 20 years, with regional areas also underexplored.
- Review and subsequent target ranking, focuses Horizon's strategy to substantially grow the current 1.36Moz Gum Creek Mineral Resource Estimate.
- Preparations underway for the next drill program at Gum Creek expected to commence in Q2 2021.

Horizon Gold Limited (ASX:**HRN**) (**Horizon** or the **Company**) is pleased to announce the completion of a comprehensive geological and targeting review (**Review**) at its 100% owned Gum Creek Gold Project (**Gum Creek** or the **Project**) located in the Murchison Region of Western Australia.

Gum Creek is a large, contiguous 620km^2 landholding which covers the majority of the Gum Creek Greenstone Belt. The Project is a strategic regional asset which sits within trucking distance of multiple operating gold mines (Figure 1).

Gum Creek has been a prolific mining centre over a long period, producing 1.1Moz of gold[3] mined from 37 open pits and three underground deposits between 1987 and 2005. The majority of these mined areas have not been followed up with any meaningful exploration since mining ceased.

The Review incorporated all available historic data and will guide future exploration and potential Mineral Resource growth within the highly prospective Gum Creek Gold Project.

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[1] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.
[2]As at the date of this report, insufficient exploration has been conducted to define a Mineral Resource in the areas outside the current Mineral Resources and there is no certainty that further exploration will result in the determination of such Mineral Resources.
[3] Refer to Horizon Gold Ltd Prospectus dated 21 October 2016. CP's P.Patrick, P.Payne & C.Campbell-J Hicks.

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Commenting on the outcomes of the targeting review, Managing Director Leigh Ryan said:

"The Review has been an intensive effort utilising specialist local geological expertise to support the exploration team and prioritise the significant exploration opportunity which exists at Gum Creek."

"The outcome is an exciting pipeline of targets at this highly strategic regional asset with potential to deliver a step change in the current 1.36Moz Mineral Resource Estimate. We are currently planning a drill program to advance our top 10 targets with drilling expected to begin in Q2 2021. This is just the first step in a larger exploration program to fully evaluate the potential of this exciting, underexplored asset."

Overview

Following the changes to the Board and Management of Horizon in July 2020 when Panoramic Resources Limited completed its divestment in shares in the Company, the Board initiated the Review to set the scope of the Company's future exploration strategy. The Review was completed by Archer Geological Consulting and Eureka Geological Services, in order to define and rank targets within the Company's extensive tenement portfolio covering the Gum Creek greenstone belt.

Horizon completed a program of 38 RC holes for 4,737m at the Swan and Swift deposits in October 2020 which returned exceptional high-grade results, including a best intercept of 29m @ 9.1g/t Au from 70m[4]. This was the Company's first drilling program targeting gold since 2018, with limited drilling having been undertaken since 2013. The drill results and Review instigated the recent update to the Swan and Swift Open Cut and Underground Mineral Resource Estimate (MRE) which totals **4.85Mt @ 3.0g/t Au for 0.47Moz**, taking the Project MRE to **18.59Mt @ 2.28g/t Au for 1.36Moz** contained gold (Table A)[5]. Around 60% of the existing 1.36Moz Mineral Resource Estimate is in free milling deposits.

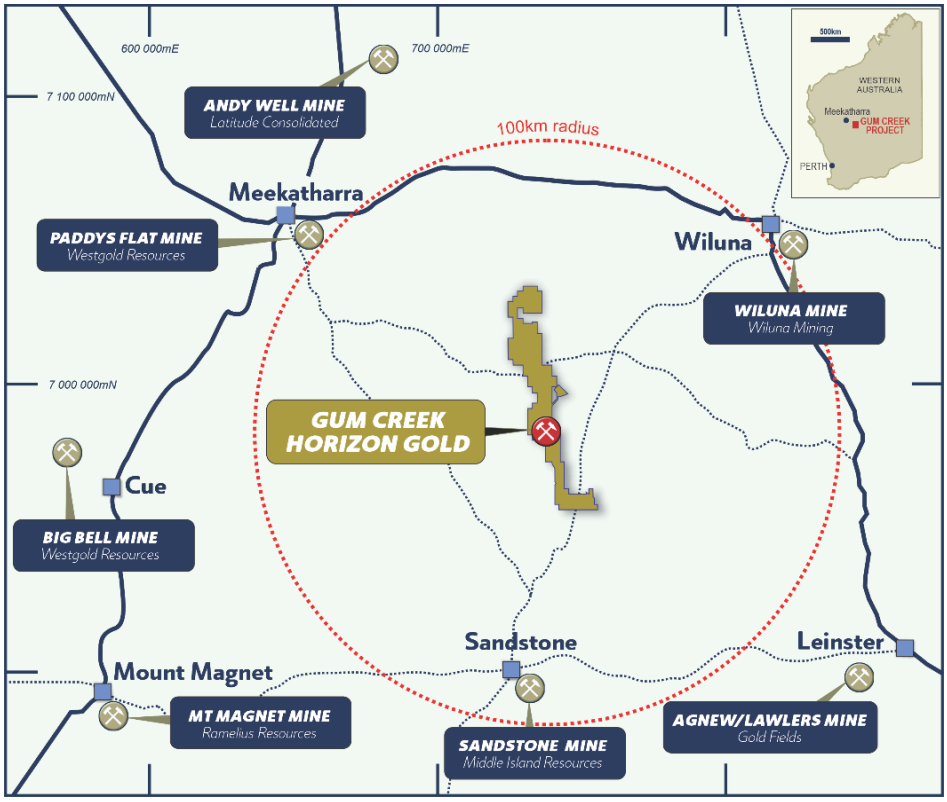

***Figure 1**: Gum Creek Gold Location Plan*

[4] Refer to Horizon Gold Ltd ASX announcement dated 14 December 2020, "Spectacular high-grade gold intercepts returned from the Swift and Swan North Deposits". CP's: M.Gunther & K.Joyce.
[5] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

***Table A**: Gum Creek Gold Project Mineral Resources as at 12 February 2021*[6]

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				**13,932,000**	**2.2**	**4,654,000**	**2.5**	**18,586,000**	**2.3**	**1,360,500**

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.
NB. rounding may cause slight discrepancies in totals.

Geology

The Gum Creek Greenstone Belt hosts the Gidgee gold deposits and Horizon has the dominant landholding within the belt. It is a north-northwest elongate, south plunging syncline composed of volcanics, sediments and granitoid intrusives. It is enclosed to the east and west by granitoid and gneiss.

The stratigraphy comprises a lower sequence of mafic and ultramafic volcanics and banded iron formation (BIF), and an upper sequence of volcaniclastics and felsic volcanics. Massive layered pyroxenite-gabbro sills have intruded the eastern part of the belt, mainly into the upper sequence at the lower / upper sequence contact (fault/unconformity) (Figure 2).

Faulting and interference folding, together with later intrusion of monzogranite stocks and extensional stretching, have created areas of significant structural complexity in the central part of the belt. This has exposed the basal mafic volcanics that host the central Gidgee gold deposits.

The district is characterised by a variety of mineralisation styles, which are often enhanced by a well-developed supergene overprint.

Mining history and infrastructure

Gum Creek has an extensive history of gold mining. Ore from multiple open pit operations, at times supplemented by high-grade ore from underground deposits, was processed at the Gidgee mill. In total, 37 open pits and three underground deposits were mined between 1987 and 2005. Mining ceased in March 2005 when the gold price was around A$560/oz.

[6] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

Extensive infrastructure exists on site including an operational airstrip, tailings dam, widespread haul road network and 110-man accommodation village. The 600ktpa Gidgee mill remains on site however it requires refurbishment to become operational again.

Review outcomes

The Review was successful in highlighting 48 targets for further exploration or drilling across Horizon's tenement package (Figure 2). The targets were categorised into extension of existing Mineral Resources, potential new resources, advanced exploration targets and greenfields exploration targets, and then ranked based on structural style, host rock type, target gold grade, target depth, metallurgy and exploration stage. The analysis of over 56,000 holes for a combined total of over 2,400km of drilling revealed an average hole depth of 43m, with more than 65% of holes less than 50m deep, highlighting the regional exploration potential. Further generative exploration work including aeromagnetic surveying, detailed data analysis and geological interpretation has been recommended which may result in additional targets being identified.

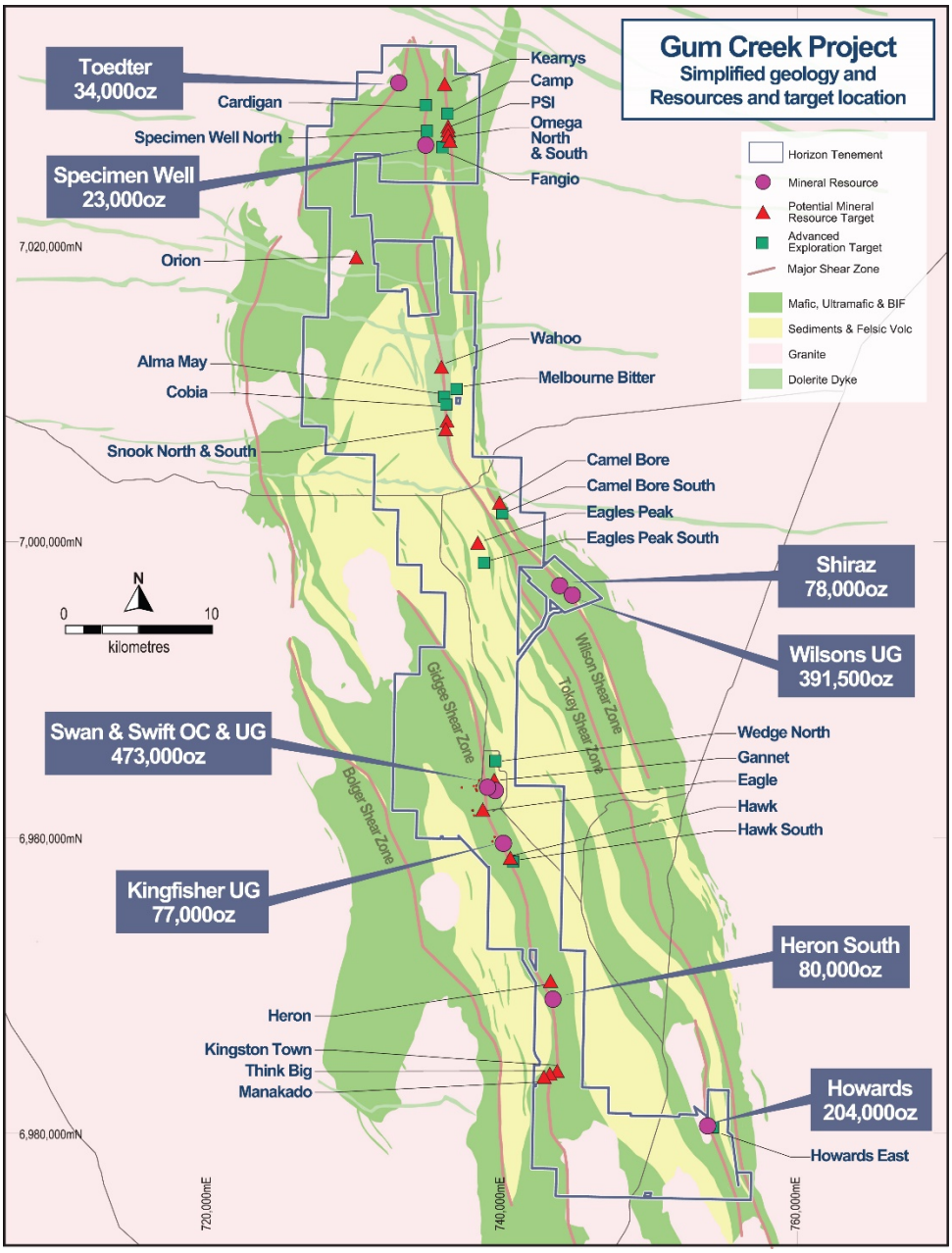

***Figure 2**: Gum Creek Gold Project including detailed geology, existing Mineral Resources and exploration targets*

The 48 targets identified span a range of different stages of advancement:

- Nine high-priority drill ready targets at existing Mineral Resources across the project area that can be upgraded and extended including Swan, Swift, Kingfisher, Howards, Heron South, Specimen Well and Wilsons;
- Twenty drill ready targets at known mineralised areas with previous drilling and potential to host new Mineral Resources after further drilling is completed including Eagle, Kingston Town, Think Big, Manakado, Omega, PSI, Orion, Camel Bore, and Wahoo prospects;
- Thirteen advanced exploration targets which warrant further exploration and drill testing; and
- Six early stage greenfields targets with potential for major new discoveries.

Priority Drill Targets

The targets across the four categories of advancement provide an extensive exploration target pipeline for Horizon. The results and recommendations of the Review and ranking exercise are being incorporated into the planning of comprehensive drill programs at the priority targets, details of which will be released in the coming weeks, with the next drill program at Gum Creek expected to commence in Q2 2021.

The top ten priority drill targets are summarised below, with a listing of significant drill hole intervals included in Table B and important information relating to exploration results included in Table 1.

Swan Trend

The Swan Mineral Resource is located in the main historic mining area just 700m from the historic Gidgee mill. The current MRE for the Swan and Swift open cut deposit is 4.2Mt @ 2.4g/t Au for 323,000oz. The current MRE for the Swan underground deposit is 0.5Mt @ 7.0g/t Au for 115,000oz (Table A)[7].

Gold mineralisation in the Swan area is associated with conjugate quartz-carbonate-pyrite vein sets preferentially hosted within carbonate-sericite altered dolerite. Conjugate vein sets are shallow southeast dipping with lodes generally plunging to the south (i.e. Australia, East and Albania Lodes) and moderate to steeply northeast dipping with lodes plunging to the north (i.e. Monte Carlo, Sicily, Tunisia, Cascade and Premium) - Figure 3. High-grade ore shoots are parallel to vertical fold hinges within the dolerite and formed at conjugate vein set intersections and at the intersection of vein sets with the Butcherbird Shear Zone to the east. The vein sets, associated tension gashes and high-grade ore shoots have been subjected to later fault/shearing events resulting in localised orebody complexities.

The Swan Mineral Resource area is a large mineralised system with a strike length of 1.4km. The area retains excellent scope for potentially defining further shallow open cut and underground Mineral Resources beyond the previously mined and current resource area, particularly along strike to the north and down plunge on many of the Swan underground lodes including Monte Carlo, Monaco, East, Sicily, Tunisia, Cascade and Premium Lodes (Figure 3).

Significant intersections (>50 Au gram x metres) from the deeper parts of the Swan deposit that remain open down plunge of interpreted high-grade lodes include:

- 14.0m @ 35.3g/t Au from 182.0m (GDC058)
- 7.4m @ 60.8g/t Au from 48.1m (GUD985)
- 10.7m @ 30.1g/t Au from 33.0m (GUD844)
- 10.0m @ 15.8g/t Au from 297.0m (SBDD080)

[7] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, “Gum Creek Gold Project Resource Update”. CP: S.Carras.

- 8.1m @ 19.2g/t Au from 106.9m (GUD1229)
- 6.3m @ 19.1g/t Au from 229.5m (GUD1212)
- 11.8m @ 5.6g/t Au from 127.5m (GUD887)
- 10.7m @ 5.2g/t Au from 292.6m (GUD915)
- 5.0m @ 10.6g/t Au from 257.0m (SBDD073)
- 12.0m @ 4.3g/t Au from 85.0m (JRC2548)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 3 & 4, Table B and Table 1 for details, GUD prefix holes refer to underground drilling)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

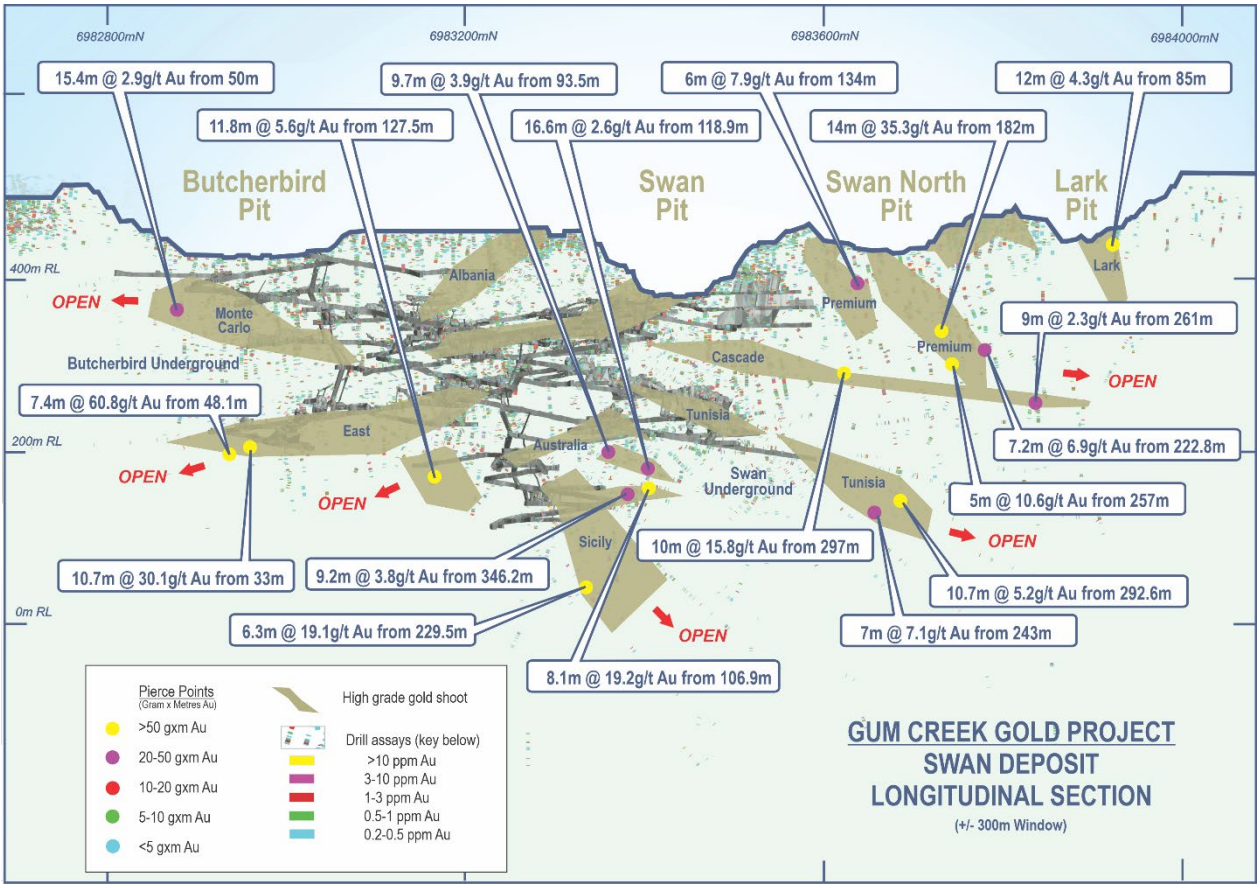

***Figure 3**: Swan Mineral Resource area long section showing open pits, underground workings, drill assays (Au g/t), and interpreted high-grade lodes, and gold intercept gram x metre pierce points for significant previous drilling intercepts that remain open at depth (labelled).*

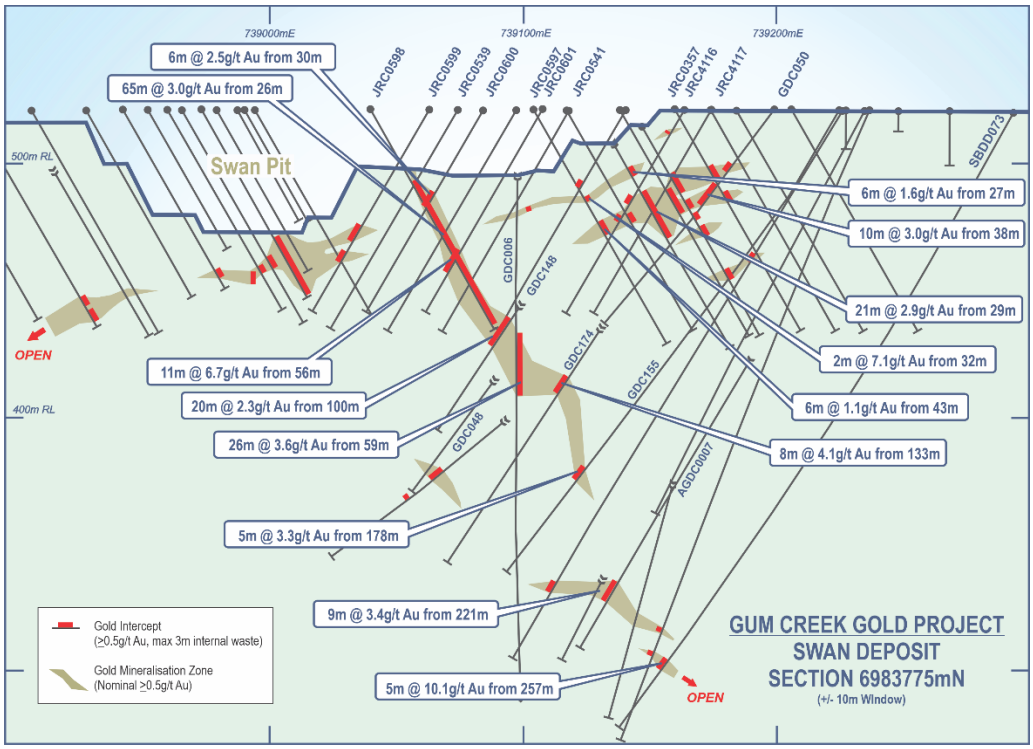

***Figure 4**: Swan deposit cross section (6983775N) showing mineralised envelope, significant gold intercepts and existing open pit.*

Swift Trend

The Swift Mineral Resource is located 1.2km east of the historic Gidgee mill. The current MRE for the Swan and Swift open cut deposit is 4.2Mt @ 2.4g/t Au for 323,000oz. The current MRE for the Swift underground deposit is 0.18Mt @ 5.9g/t Au for 35,000oz (Table A)[8].

Gold mineralisation in the Swift area is also associated with conjugate quartz-carbonate-pyrite vein sets preferentially hosted within carbonate-sericite altered dolerite. Conjugate vein sets are shallow southeast dipping with lodes generally plunging to the south, and moderate to steeply northeast dipping with lodes plunging to the north (Figure 5). High-grade ore shoots are formed parallel to vertical fold hinges within the dolerite, at conjugate vein set intersections and at the intersection of vein sets with the Swift Shear which runs through the eastern edge of the Swift open cut mine.

The Swift Mineral Resource area currently has a strike length of 1.1km and retains excellent potential for defining further shallow open cut and underground resources beyond the previous mining and current resource area, especially along strike to the north of the Gannet open pit, where shallow RC drilling has been planned and down plunge on several deeper high-grade lodes where diamond drilling is currently being designed (Figure 5).

Significant intersections (>40 Au gram x metres) from the deeper parts of the Swift deposit that remain open down plunge of interpreted high-grade lodes include:

- 8.0m @ 14.8g/t Au from 130.0m (GDC179)
- 11.0m @ 8.8g/t Au from 282.0m (GDC013)
- 19.0m @ 4.7g/t Au from 119.0m (SBRC037)
- 16.0m @ 4.0g/t Au from 102.0m (GDC018)
- 12.0m @ 4.2g/t Au from 63.0m (JRC0944)
- 13.0m @ 3.8g/t Au from 131.0m (SBRC059)

(0.5g/t Au lower cut-off, max. 3m internal waste, refer to Figures 5 & 6, Table B and Table 1 for details)

[8] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

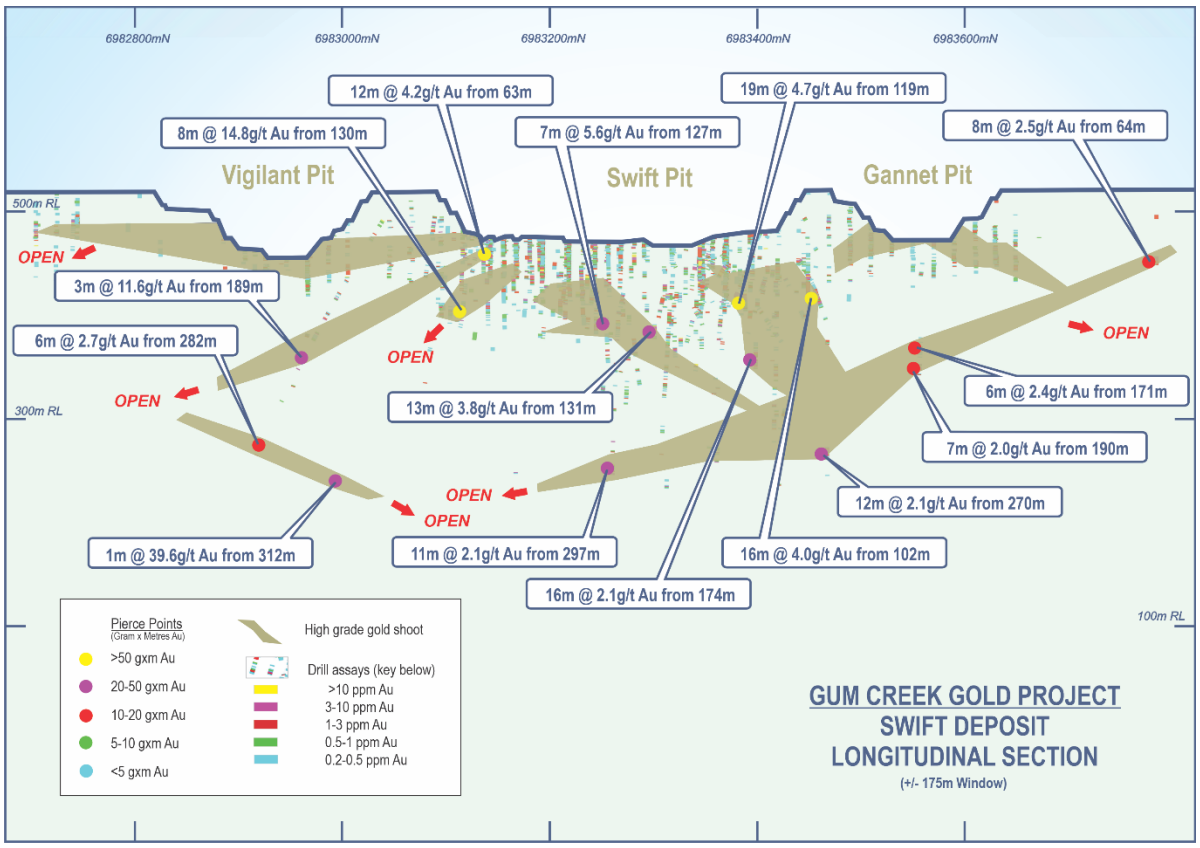

***Figure 5**: Swift Mineral Resource area long section showing open pits, drill assays (Au g/t), and gold intercept gram x metre pierce points for significant previous drilling intercepts that remain open at depth (labelled).*

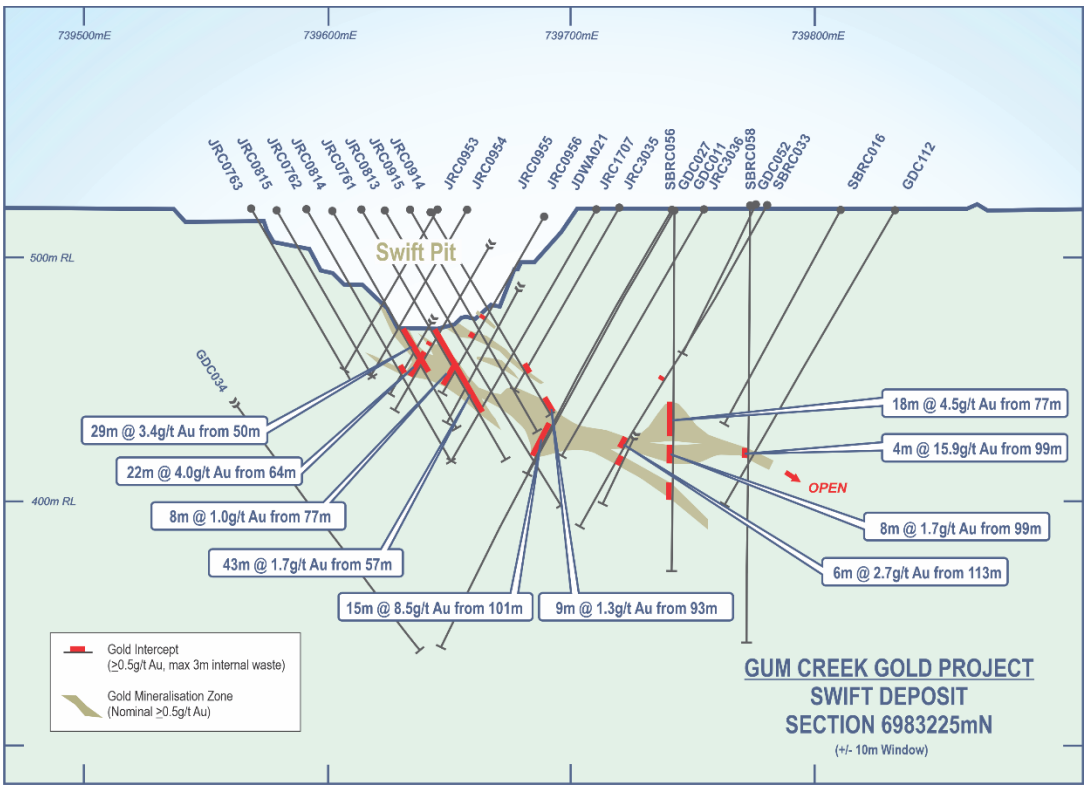

***Figure 6**: Swift deposit cross section (6983165N) showing mineralised envelope, significant drill intercepts, and existing open pit.*

Howards

The Howards deposit is located in the southern portion of the Gum Creek Greenstone Belt, 28km southeast of the historic Gidgee mill. The current MRE for the Howards deposit is 6.0Mt @ 1.1g/t Au for 204,000 (Table A)[9]. The majority of the Howards deposit occurs within a north-south striking, steep west dipping shear zone that remains open at depth (Figures 7 and 8). The deposit is currently 1km in length and up to 50m wide. Gold mineralisation is associated with quartz veining and shearing within a biotite-silica altered basalt, located along the eastern contact of the Montague granodiorite. Significant intercepts (>60 Au gram x metres) from the deposit include:

- 26.0m @ 14.3g/t Au from 23.0m (HWRC121)
- 24.0m @ 11.7g/t Au from 26.0m (HWRC044)
- 5.0m @ 22.6g/t Au from 110.0m (HWRC182)
- 46.0m @ 3.3g/t Au from 62.0m (HWRC086)
- 28.0m @ 2.6g/t Au from 30.0m (HWRC036)
- 43.0m @ 1.7g/t Au from 60.0m (HWDD178)
- 17.0m @ 3.9g/t Au from 18.0m (HWRC115)
- 50.0m @ 1.2g/t Au from 43.0m (HWRC179)
- 38.0m @ 1.6g/t Au from 38.0m (HWRC089)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 7 & 8, Table B and Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

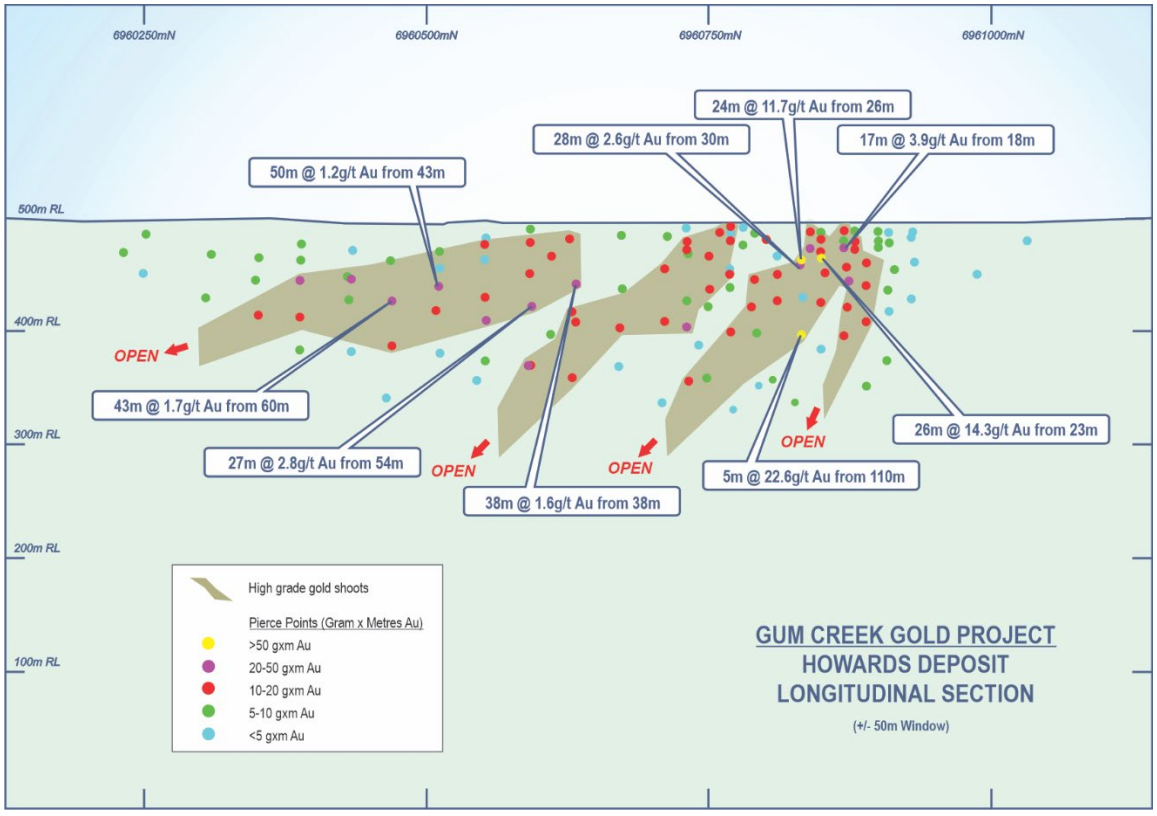

***Figure 7**: Howards deposit long section showing gold intercept gram x metre pierce points and interpreted plunging high-grade gold shoots (>60 Au gram x metre intercepts are labelled).*

[9] Refer to Horizon Gold Ltd ASX announcement dated 12 July 2019, "Mineral Resources as at 30 June 2019". CP's: J.Hicks & R.Buerger.

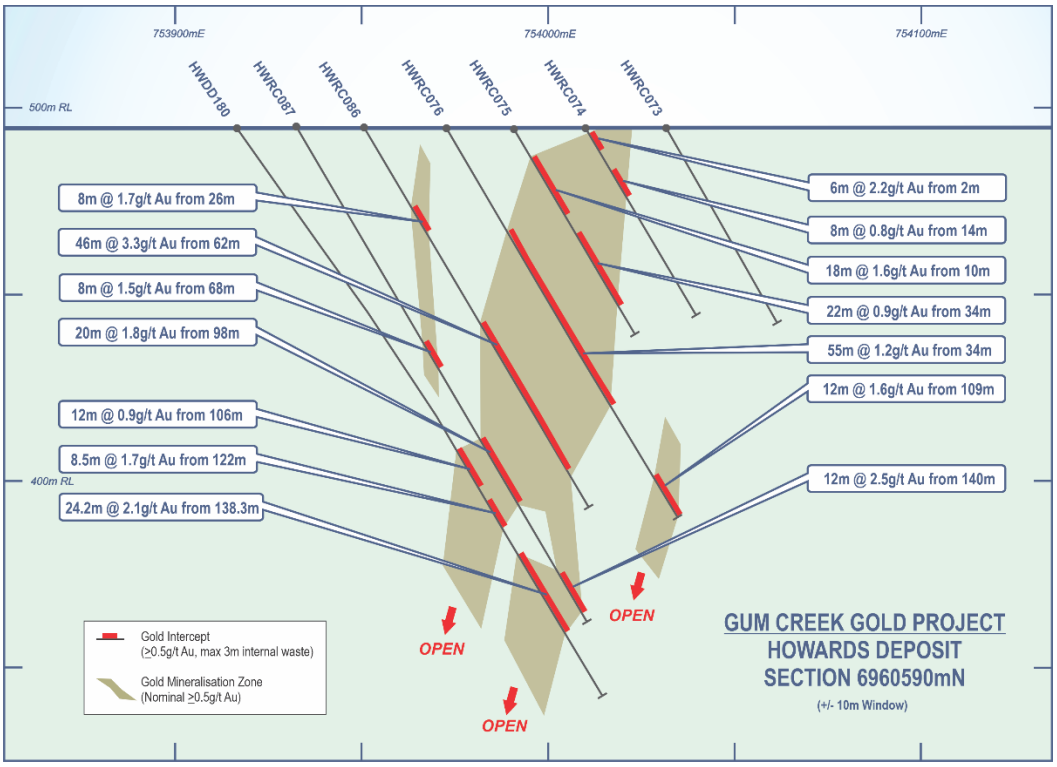

***Figure 8**: Howards Deposit cross section (6960590N) showing mineralised envelope and significant intercepts.*

Wilsons

The Wilsons gold deposit is located 15km north-northeast of the historic Gidgee mill. The current MRE for the Wilsons deposit is 2.27Mt @ 5.4g/t Au for 391,500oz (Table A)[10].

Gold mineralisation occurs in three lodes hosted by sheared, strongly silica-carbonate-biotite-pyrite-arsenopyrite altered metasedimentary rocks in the footwall to the Wilsons dolerite. The three lodes, named from north to south Wilsons 1, Wilsons 2 and Wilsons 3, occur within a 700m section of the Wilsons Shear Zone and have individual strike lengths of ~120m, 100m and 80m respectively. The deposits have been mined historically by three open cuts to a depth of ~60m. The mineralisation has been drilled to vertical depths, below surface of 570m (Wilsons 1), 470m (Wilsons 2), and 450m (Wilsons 3) with widths varying between 2 and 15m (Figure 9).

Gold mineralisation in all three lodes plunge to the west-northwest and are open down-plunge, providing significant potential to increase the size of the MRE with further drilling (Figure 9). The current interpretation indicates the possibility for lodes 1 and 2 to coalesce at depth providing potential to increase the strike of the lode mineralisation. Repetition of high grade (>8g/t Au) domains within the plunging shoot geometries will be a high priority target for future drilling. There is also potential for repetition of the lodes along strike to the north and south. Significant intercepts (>95 Au gram x metres) from the Wilsons deposit include:

- 9.0m @ 19.3g/t Au from 360.0m (TTDD051)
- 12.0m @ 12.3g/t Au from 163.0m (TTRC189)
- 16.5m @ 8.3g/t Au from 371.8m (TTDD370W1)
- 9.0m @ 14.6g/t Au from 127.0m (AGDD0018)
- 9.4m @ 13.1g/t Au from 235.8m (AGDD0022)
- 9.7m @ 12.2g/t Au from 308.4m (AGDD0068)

[10] Refer to Horizon Gold Ltd ASX announcement dated 12 July 2019, "Mineral Resources as at 30 June 2019". CP's: J.Hicks & R.Buerger.

- 18.0m @ 5.9g/t Au from 149.0m (TTDD022)
- 7.1m @ 13.9g/t Au from 154.0m (AGDD0013)
- 12.2m @ 8.0g/t Au from 525.5m (TTDD403W1)

(1.0g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 9, Table B and Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

Metallurgical testwork completed by Panoramic Resources Limited on the gold-arsenopyrite mineralisation at Wilsons identified a potential processing route to produce an oxidised flotation concentrate then low intensity magnetic separation to produce a gold concentrate. The concentrate is then finely ground and pre-conditioned under acidic conditions at moderate temperature prior to Carbon in Leach (CIL) achieving an overall metallurgical recovery of 87% to 90%[11]. Further metallurgical test work is planned.

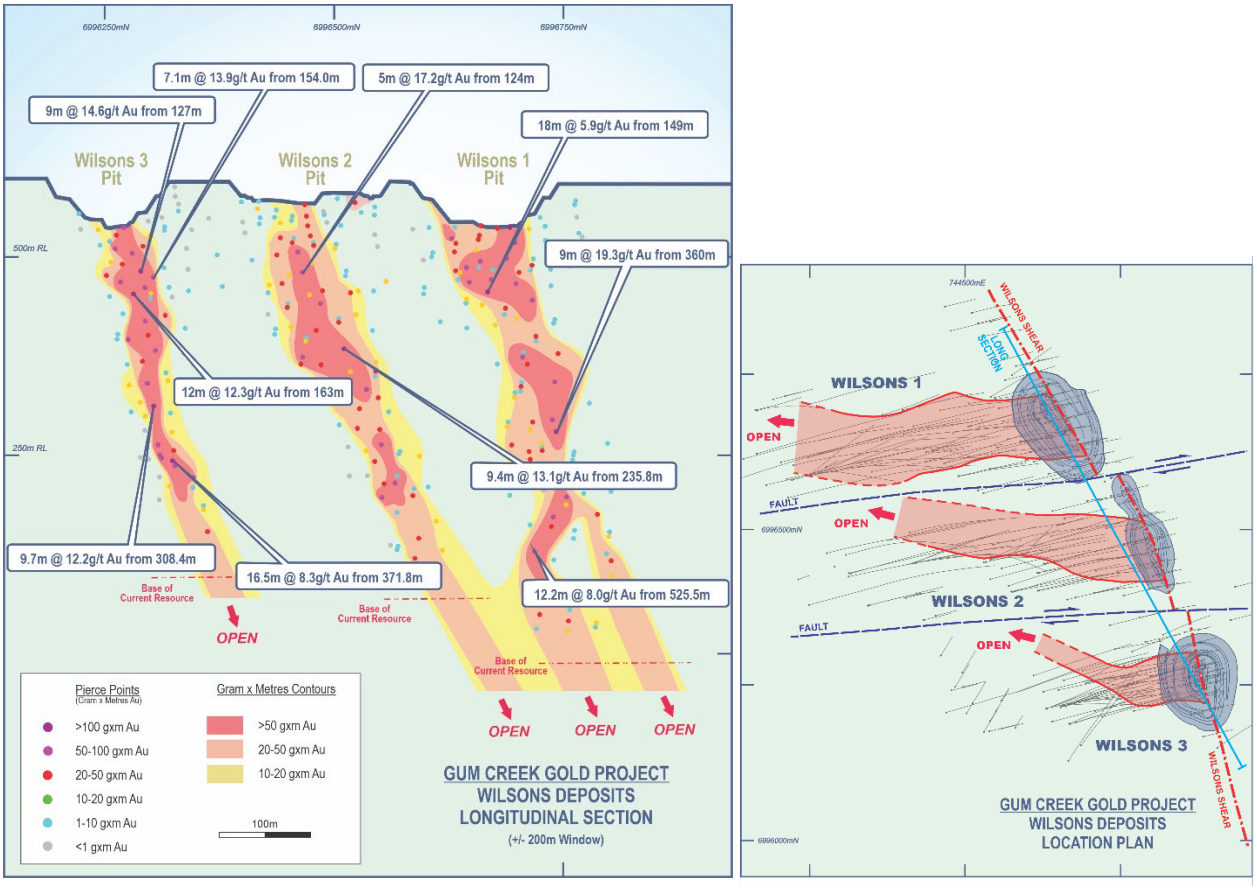

***Figure 9**: Wilsons Deposit long section showing gold intercept gram x metre pierce points and contours (>95 Au gram x metre intercepts labelled) (left) and plan showing drill hole traces and plunging shoots open at depth (right).*

Omega and PSI

The Omega North, Omega South and PSI deposits are located 44km north of the historic Gidgee mill. Access from the Gidgee mill is excellent along established haul roads and well-maintained gravel roads. The deposits have been mined historically by three open cuts and one underground operation (Omega South) over a combined strike length of ~700m. These deposits are not in the current Mineral Resource Estimate.

[11] Refer to Panoramic Resources Ltd ASX Announcement dated 27 June 2016 "Corporate Strategy and positive gold results". CP P.Patrick

Gold mineralisation is hosted by folded Banded Iron Formation (BIF) displaying steep south to southeast plunging fold axes and corresponding gold lodes at Omega South and PSI, and steep north plunging fold axes and gold lodes at Omega North (Figures 10 to 12). High-grade plunging gold lodes correspond to the orientation of BIF thickening in fold hinges, dilational jogs, and the intersection of north-south trending sinistral faults and breccia zones.

The crown pillar region just beneath the historic open pit at Omega South contains a number of significant shallow intercepts (>60 Au gram x metres) including:

- 12.0m @ 21.8g/t Au from 67.0m (GWRC088)
- 15.0m @ 5.7g/t Au from 58.0m (GWRC233)
- 23.0m @ 2.7g/t Au from 57.0m (GWRC274)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 10 & 11, Table B and Table 1 for details)

Significant intersections (>80 Au gram x metres) from the deeper parts of the Omega South deposit, that remain open down plunge of the underground stopes include:

- 30.0m @ 21.1g/t Au from 57.0m (OUD162)
- 13.0m @ 10.8g/t Au from 122.0m (OUD218)
- 24.0m @ 6.1g/t Au from 50.0m (OUD184)
- 10.0m @ 10.4g/t Au from 127.0m (OUD215)
- 14.0m @ 7.1g/t Au from 112.0m (OUD213)
- 22.0m @ 3.7g/t Au from 76.0m (OUD163)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 10 & 11, Table B and Table1 for details, OUD prefix holes - underground)

Significant intercepts (>20 Au gram x metres) from immediately below the Omega North open pit include:

- 14.6m @ 3.3g/t Au from 80.5m (GWRC271)
- 15.0m @ 2.6g/t Au from 61.0m (GWRC031)
- 14.0m @ 2.0g/t Au from 46.0m (GWRC213)
- 6.0m @ 3.7g/t Au from 72.0m (GWRC271)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figure 10, Table B and Table1 for details)

Significant intersections (>40 Au gram x metres) from immediately below the base of the PSI open pit include:

- 5.0m @ 13.8g/t Au from 53.0m (GWRC408)
- 11.0m @ 6.1g/t Au from 34.0m (GWRC400)
- 13.0m @ 4.4g/t Au from 27.0m (PS698910)
- 16.0m @ 3.6g/t Au from 96.0m (GWRC504)
- 12.0m @ 4.1g/t Au from 38.0m (GWRC397)
- 12.0m @ 3.8g/t Au from 20.0m (GWRC376)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 10 & 12, Table B and Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

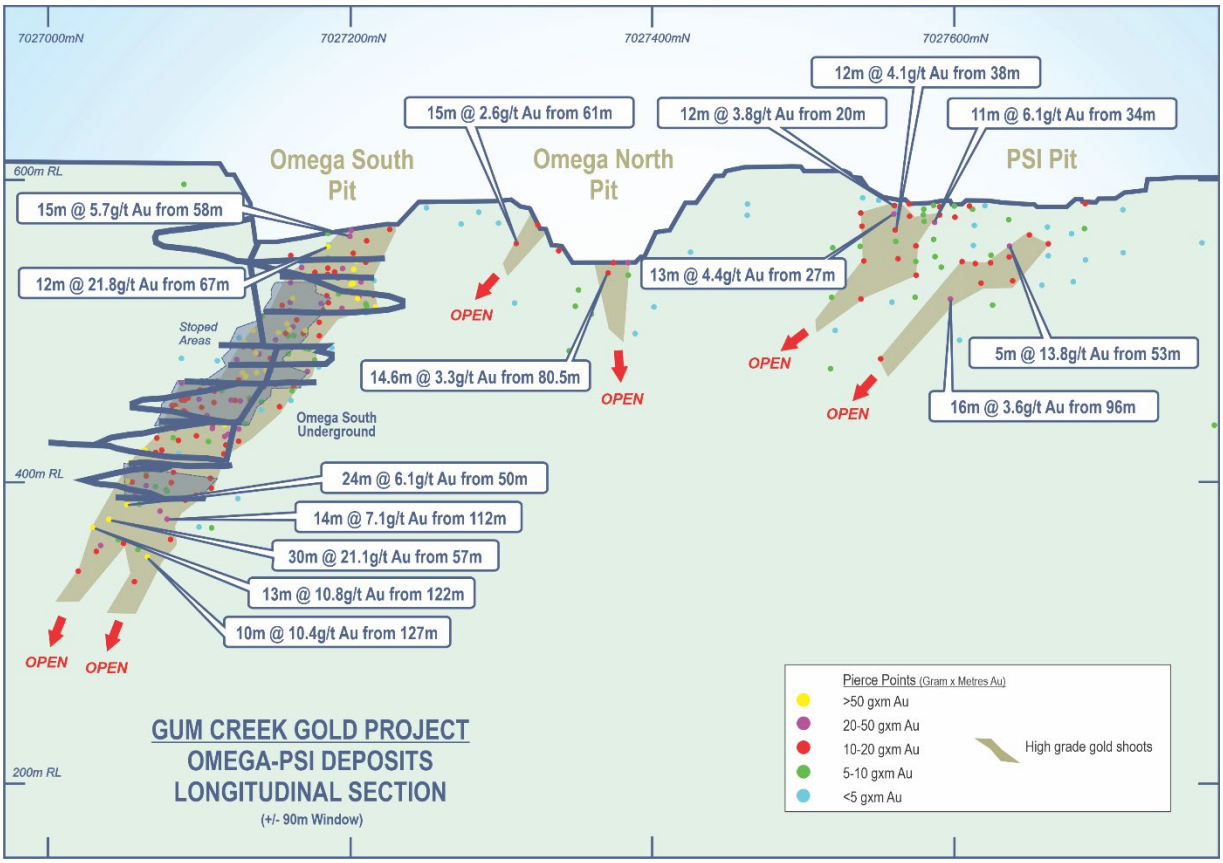

***Figure 10**: Omega - PSI long section showing gold intercept gram x metre pierce points, historic open pits, underground infrastructure, and interpreted high-grade ore shoots.*

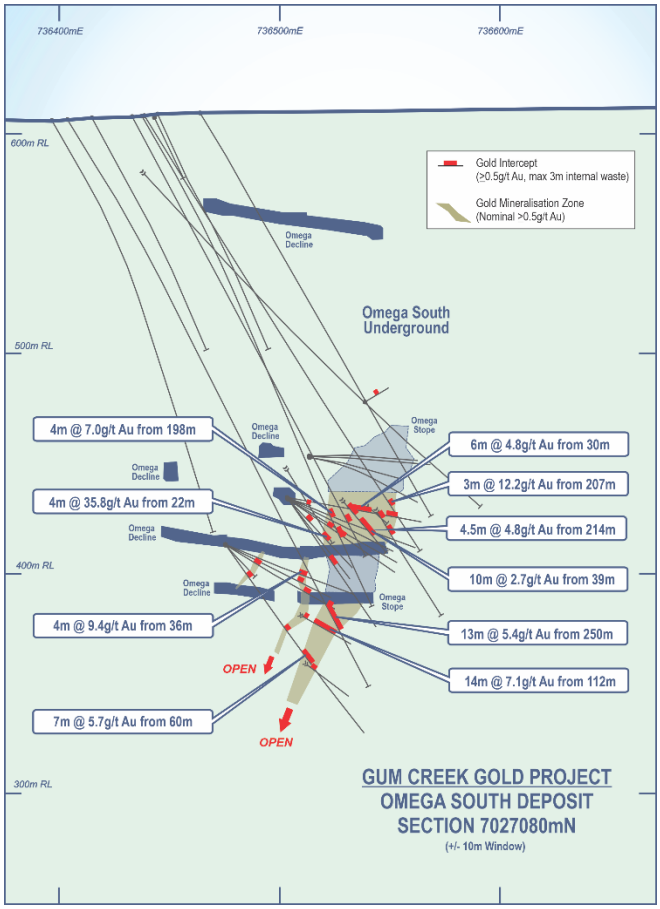

***Figure 11**: Omega South cross section showing mineralised envelope, significant intercepts, and underground workings.*

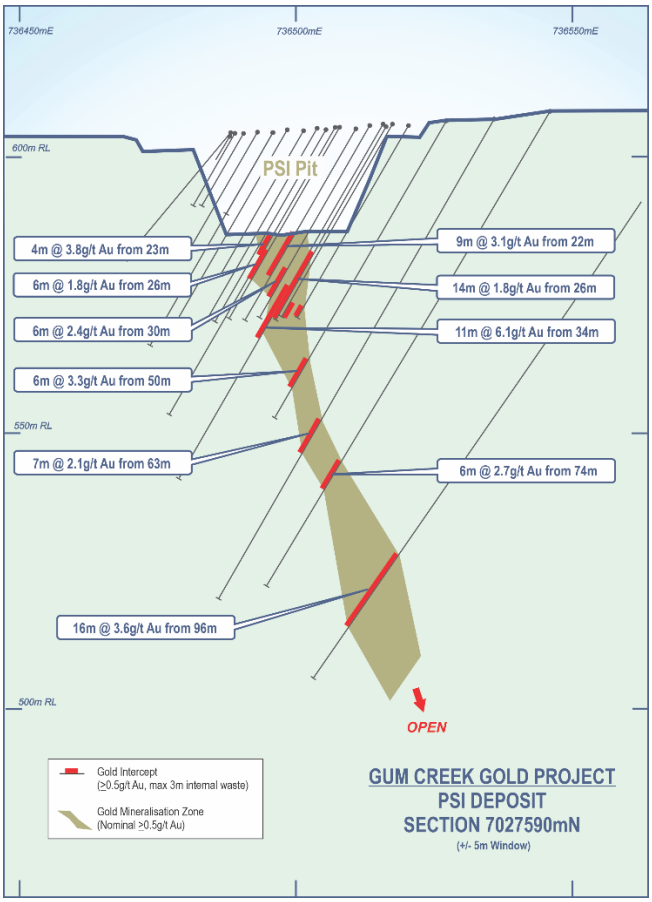

***Figure 12**: PSI Deposit cross section showing mineralised envelope, significant intercepts, and historic open pit.*

Specimen Well

The Specimen Well gold deposit is located 44km north of the historic Gidgee mill. The current Inferred Mineral Resource Estimate for the Specimen Well deposit is 0.36Mt @ 2.0g/t Au for 23,000oz (Table A)[12]. The deposit is currently just over 170m long, 5 to 25m wide and has not been previously mined.

Gold mineralisation occurs in quartz veined, talc-tremolite-chlorite schist and quartz feldspar porphyry on a sheared mafic / sediment contact. Mineralisation strikes north-northeast, is sub-vertical to steeply west dipping, displays a steep south plunge, and remains open to the north and down plunge to the south (Figures 13 and 14).

Significant intersections (>30 Au gram x metres) from the deposit include:

- 11.0m @ 10.7g/t Au from 42.0m (SWRC040)
- 25.0m @ 4.3g/t Au from 33.0m (SWAC075)
- 37.0m @ 2.6g/t Au from 23.0m (SWAC063)
- 34.0m @ 2.4g/t Au from 33.0m (SWAC079)
- 14.0m @ 4.5g/t Au from 43.0m (SWRC080)
- 18.0m @ 2.8g/t Au from 57.0m (SWAC064)
- 9.0m @ 5.0g/t Au from 31.0m (SWRC099)
- 16.0m @ 2.3g/t Au from 89.0m (SWRC082)
- 5.0m @ 6.5g/t Au from 91.0m (SWRC095)
- 7.0m @ 4.5g/t Au from 5.0m (SWRC083)

(0.5g/t Au lower cut-off, max. 3m internal waste, refer to Figures 13 & 14, Table B and Table 1 for details)

[12] Refer to Horizon Gold Ltd ASX announcement dated 12 July 2019, "Mineral Resources as at 30 June 2019". CP's: J.Hicks & R.Buerger.

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

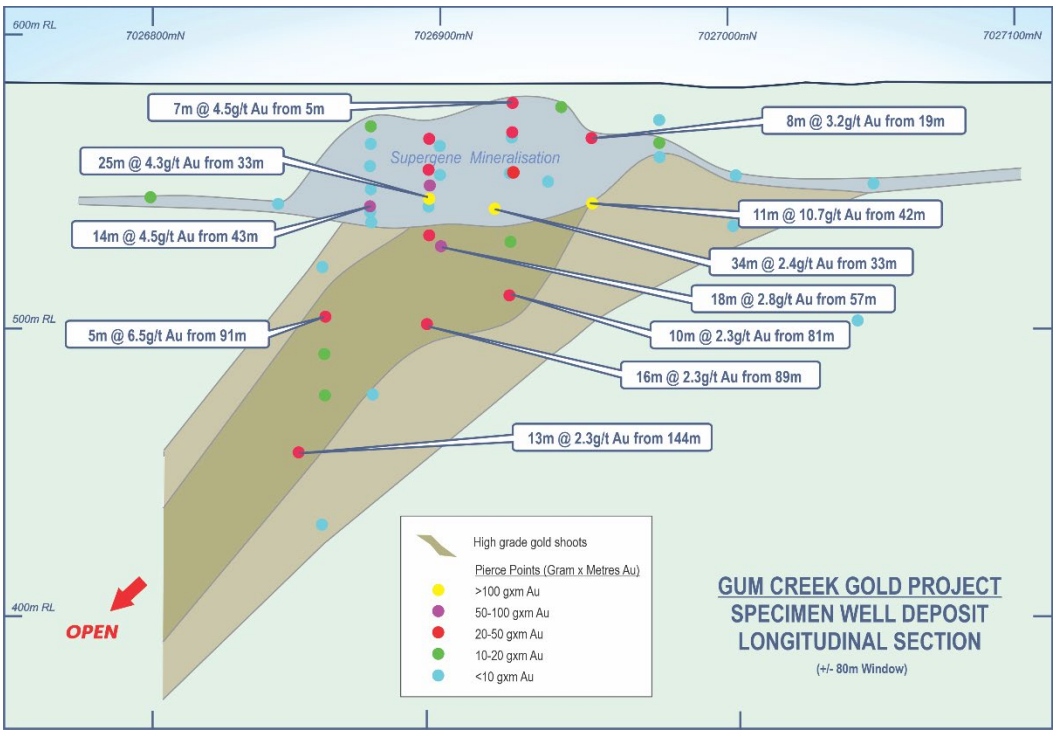

***Figure 13**: Specimen Well long section showing gold intercept gram x metre pierce points (>30 Au gram x metres labelled) supergene mineralisation and interpreted high-grade ore shoot.*

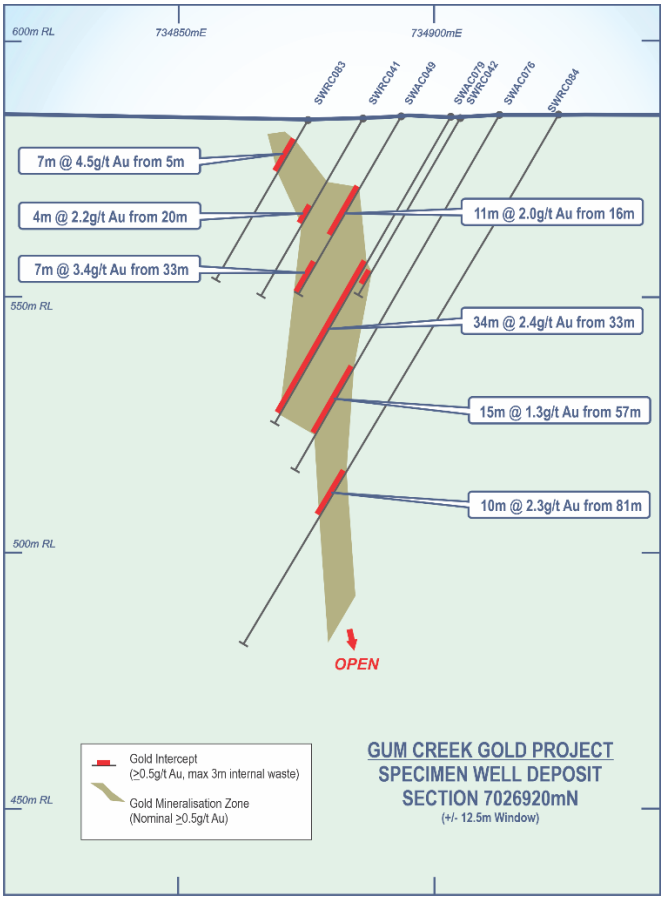

***Figure 14**: Specimen Well cross section (7026920N) showing mineralised envelope and significant intercepts.*

Kingston Town

The Kingston Town deposit is located 20km south-southeast of the historic Gidgee mill and has been mined historically by open cut methods. The main mineralised lode is currently over 300m long, strikes north-south, dips steeply to the east and plunges to the south within the main Kingston Town Shear Zone (Figure 15 and 16). Gold mineralisation is associated with quartz-carbonate-sulphide veining within a fine-medium grained quartz dolerite. This deposit is not in the Mineral Resource Estimate.

Significant intersections (>25 Au gram x metres) from shallow mineralisation below and to the south of the existing Kingston Town open pit include:

- 7.0m @ 8.6g/t Au from 43.0m (WTRC447)
- 8.0m @ 4.4g/t Au from 90.0m (SERC002)
- 4.0m @ 7.9g/t Au from 40.0m (WTRC417)
- 3.0m @ 9.9g/t Au from 42.0m (WTA0172)
- 13.0m @ 2.2g/t Au from 32.0m (GPAC0560)
- 12.0m @ 2.3g/t Au from 47.0m (WTA0157)
- 10.0m @ 2.6g/t Au from 55.0m (WTRC578)
- 4.0m @ 6.4g/t Au from 53.0m (WTRC453)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 15 & 16, Table B and Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

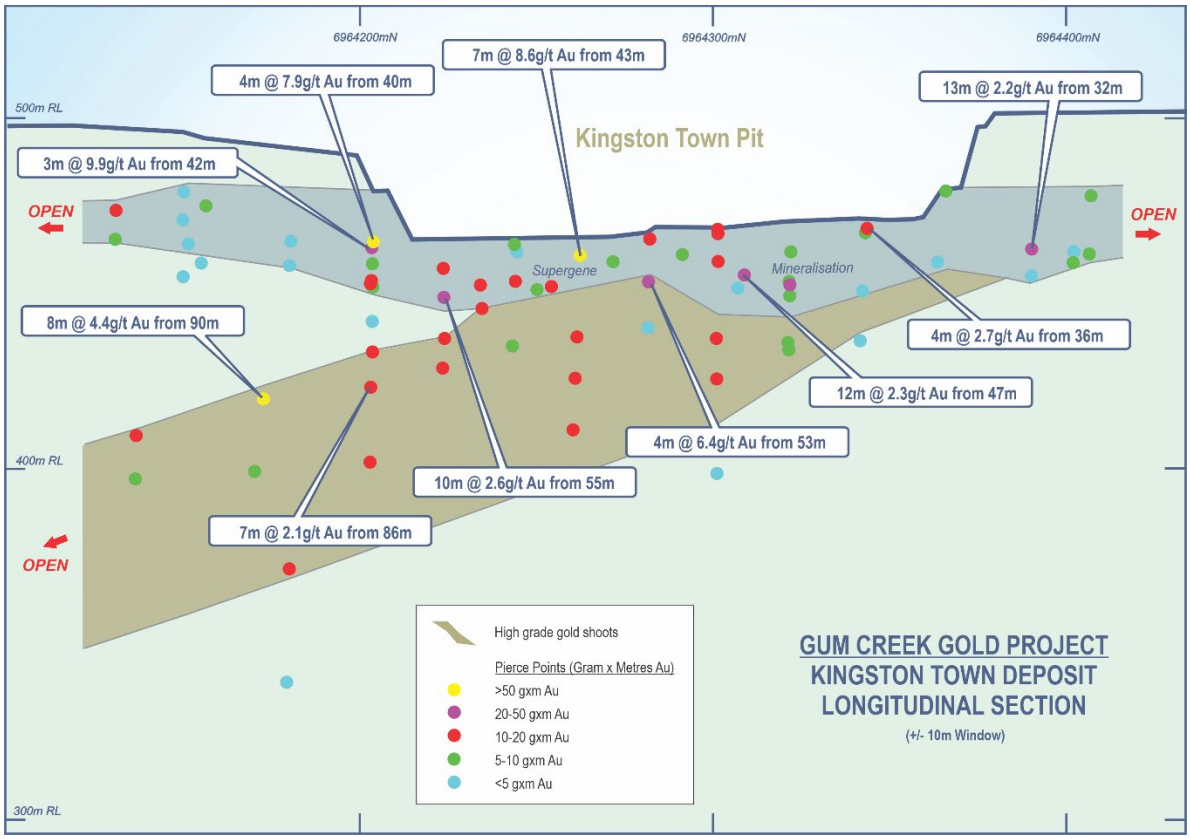

***Figure 15**: Kingston Town long section showing gold intercept gram x metre pierce points (>25 Au gram x metres labelled), historic open pit supergene mineralisation and interpreted high-grade ore shoots.*

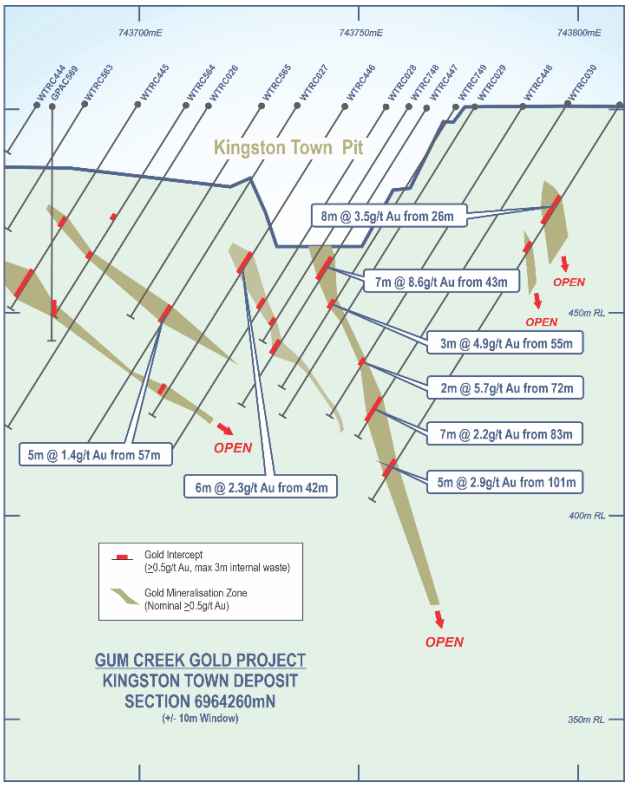

***Figure 16**: Kingston Town cross section (6964260N) showing mineralised envelope and significant intercepts, and historic open pit.*

Heron South

The Heron South deposit is located 15km south-southeast of the historic Gidgee mill and has previously been mined by open cut methods. The current MRE for the Heron South deposit is 1.14Mt @ 2.2g/t Au for 80,000oz (Table A)[13].

The Heron South deposit is currently over 600m long and hosted by a north-south striking, steep easterly dipping shear zone within basalt and minor interflow sediments. Gold mineralisation is associated with quartz-carbonate-pyrite-arsenopyrite-pyrrhotite veining within strongly silica-sericite-carbonate altered basalt. High grade lodes display shallow to moderate north and shallow south plunges (Figures 17 and 18). The mineralisation remains open along strike to the north and south and at depth down dip and down plunge.

Significant intersections (>40 Au gram x metres) from the Heron South deposit include:

- 14.0m @ 5.5g/t Au from 95.0m (HRC265)
- 15.0m @ 3.7g/t Au from 123.0m (HRC521)
- 14.0m @ 3.8g/t Au from 102.0m (HRC535)
- 8.0m @ 8.1g/t Au from 146.0m (HRC501)
- 20.0m @ 2.3g/t Au from 40.0m (HRC359)
- 2.0m @ 41.9g/t Au from 123.0m (HRC516)
- 9.0m @ 5.5g/t Au from 107.0m (HRC381)
- 10.0m @ 4.4g/t Au from 129.0m (HRC505)
- 8.0m @ 5.4g/t Au from 29.0m (HRC094)
- 4.0m @ 10.2g/t Au from 76.0m (HRC288)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 17 & 18, Table B and Table 1 for details)

[13] Refer to Horizon Gold Ltd ASX announcement dated 12 July 2019, "Mineral Resources as at 30 June 2019". CP's: J.Hicks & R.Buerger.

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

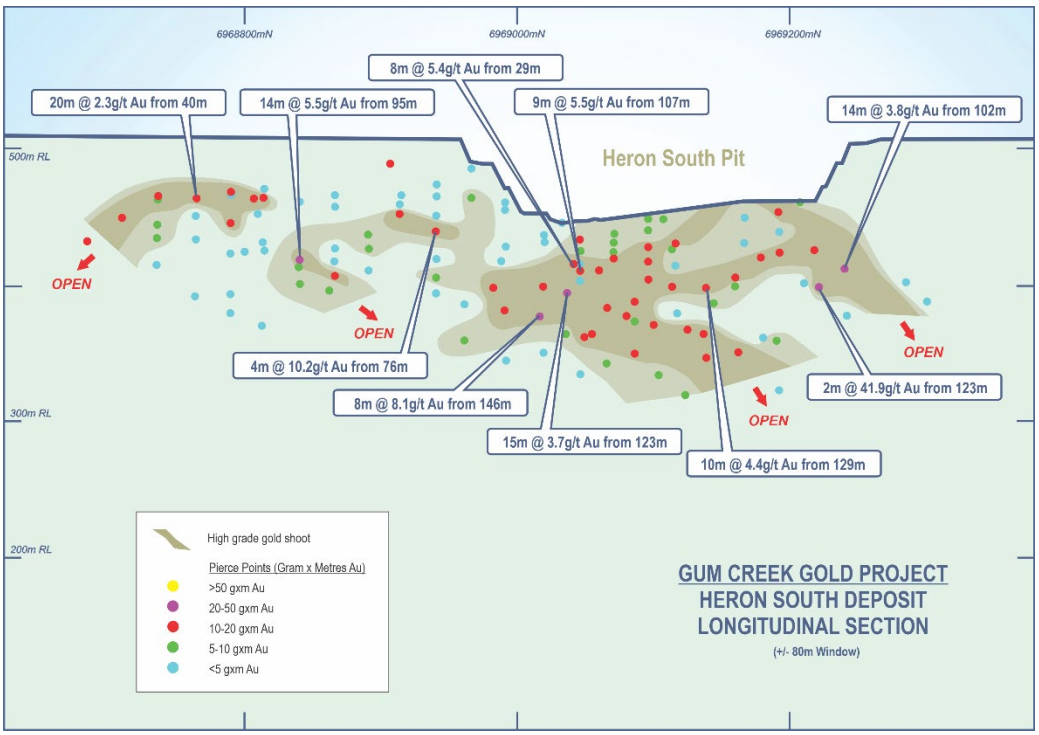

***Figure 17**: Heron South long section showing gold intercept gram x metre pierce points (>40 Au gram x metres), historic open pit and interpreted high-grade ore shoots.*

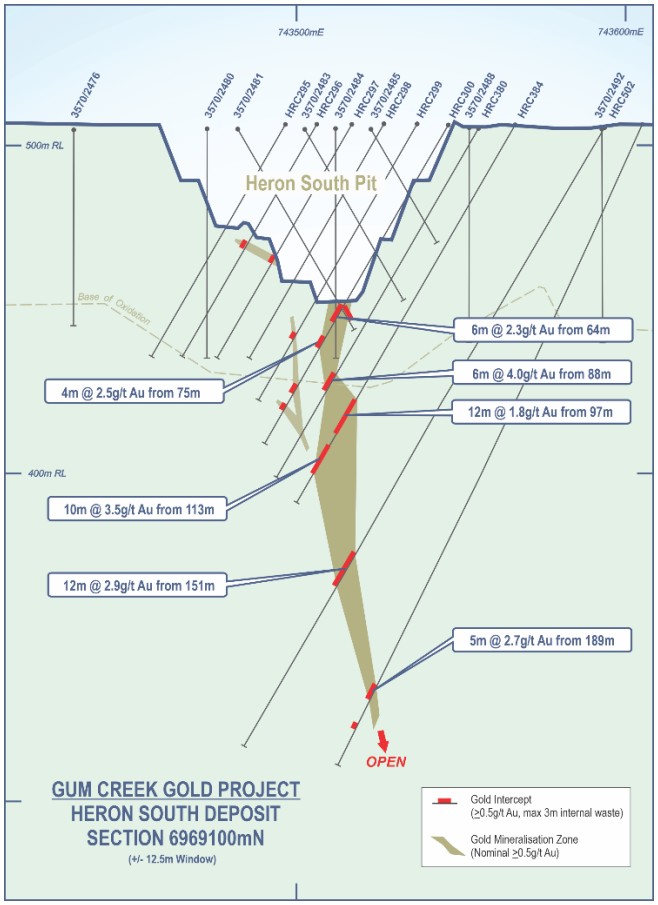

***Figure 18**: Heron South cross section showing mineralised envelope and significant intercepts, and historic open pit.*

Eagle

The Eagle deposit is located in the main historic mining area just 1.4km south of the Gidgee mill. This deposit is not in the Mineral Resource Estimate. Gold mineralisation has a strike length of ~350m and is hosted within carbonate-sericite-pyrite altered dolerite in the hanging wall of the steeply west dipping Gidgee Shear Zone. Steep southerly plunging high-grade ore shoots that extend beneath the partially mined supergene mineralisation are interpreted to be controlled by an oblique dolerite / amygdaloidal basalt contact zone (Figures 19 and 20). The deposit retains excellent potential for defining shallow open cut and underground resources beyond the current open pit, particularly along strike to the north, south and down plunge to the south.

Significant intersections (>25 Au gram x metres) from the Eagle deposit that remain open down plunge of interpreted high-grade lodes include:

- 5.0m @ 13.9g/t Au from 180.0m (GDC105)
- 17.0m @ 4.2g/t Au from 36.0m (EPH2)
- 7.0m @ 7.8g/t Au from 44.0m (ERC066)
- 2.0m @ 30.3g/t Au from 233.0m (GDC105)
- 10.0m @ 6.0g/t Au from 163.0m (AGDC0009)
- 10.0m @ 4.2g/t Au from 194.0m (SBRC045)
- 2.0m @ 18.0g/t Au from 212.0m (GDC105)
- 2.0m @ 13.7g/t Au from 222.0m (GDC131)

(0.5g/t Au lower cut-off, maximum 3m internal waste, refer to Figures 19 & 20, Table B and Table1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table B and JORC Table 1 for details.

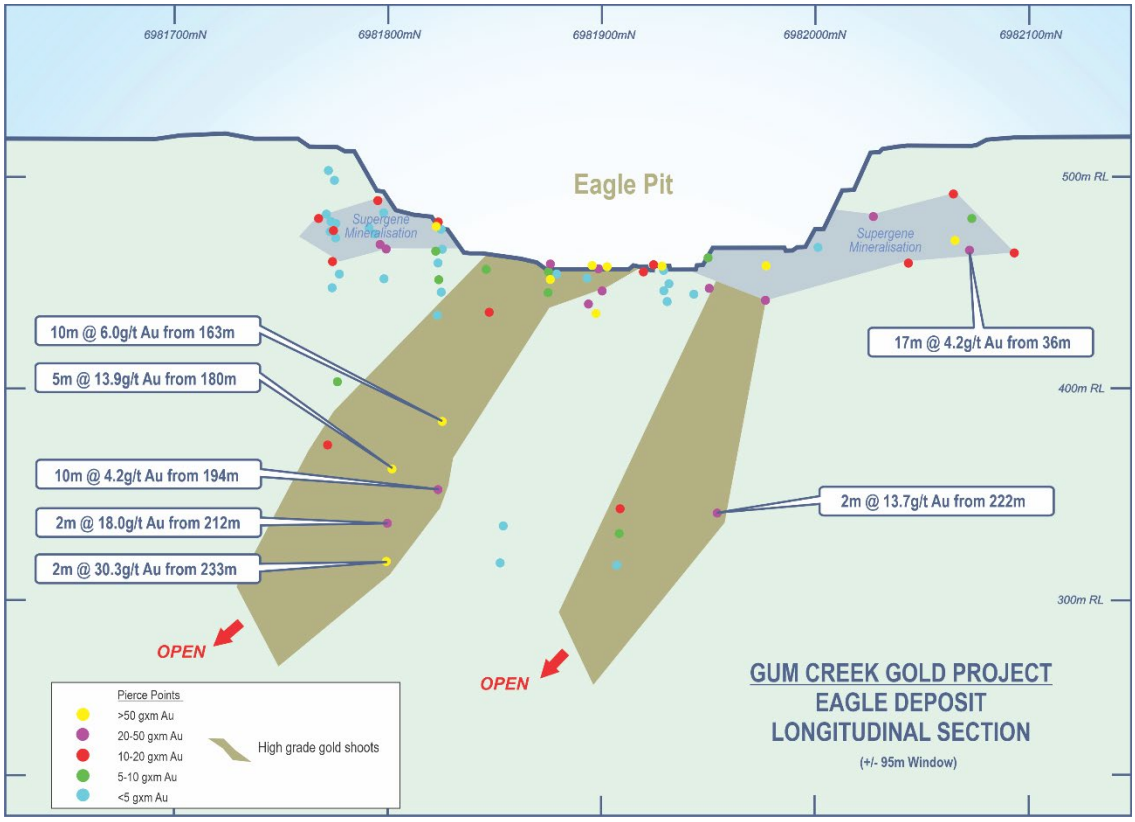

***Figure 19**: Eagle long section showing gold intercept gram x metre pierce points, historic open pit and interpreted high-grade ore shoots.*

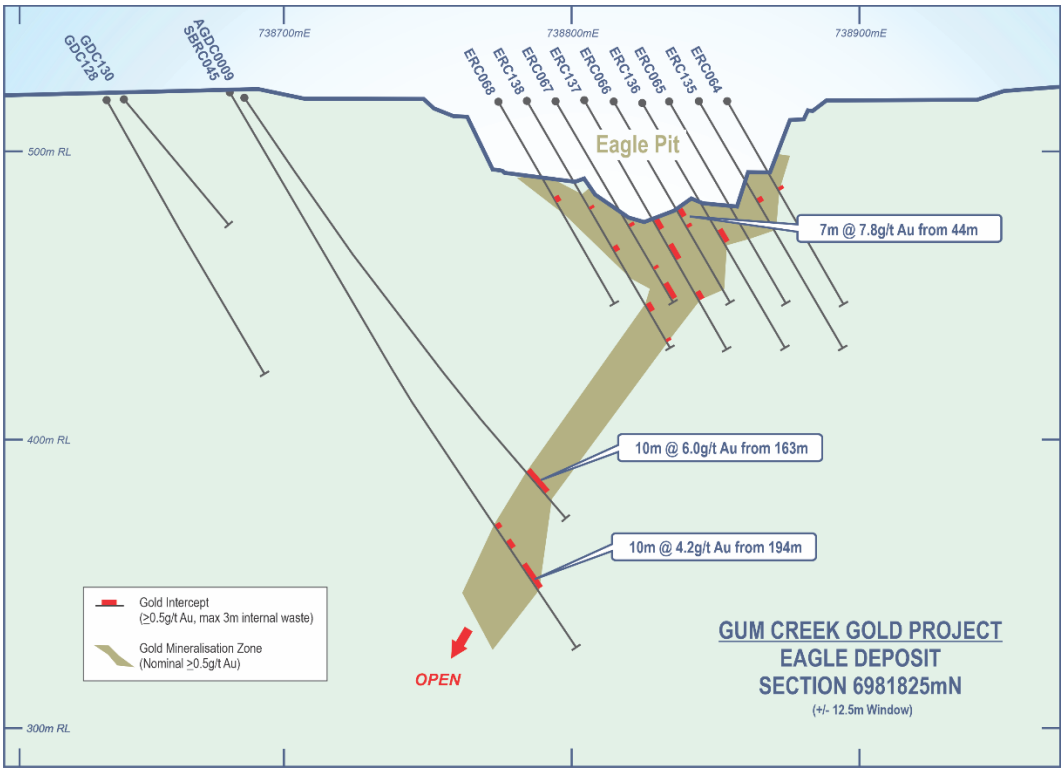

Figure 20: *Eagle cross section 6981825N showing mineralised envelope, significant intercepts, and historic open pit.*

Preparations are underway for the next drill program at Gum Creek aimed at testing the top ranked drill targets. This program is expected to commence in Q2 2021.

This ASX announcement was authorised for release by the Horizon Board.

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Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Messrs Leigh Ryan, Mark Gunther & David Archer who are members of The Australasian Institute of Geoscientists. Mr Ryan is the Managing Director of Horizon Gold Limited and holds shares and options in the Company, Mr Gunther is a Principal Consultant with Eureka Geological Services and Mr Archer is a Principal Consultant with Archer Geological Consulting. Messrs Ryan, Gunther & Archer have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Messrs Ryan, Gunther & Archer consent to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

Reporting of Previous Exploration Results and Previously Reported Information:

This announcement includes information that relates to historical Exploration Results prepared and first disclosed prior to adoption of the JORC Code (2012). The Company has access to a database of previous exploration results from work reported and undertaken by Panoramic Resources limited. The data has been compiled and validated. It is the opinion of Horizon Gold Limited that the exploration data is reliable. Nothing has come to the attention of Horizon Gold Limited that causes it to question the accuracy or reliability of the historic exploration results. All information pertaining to the results is presented in Table 1 JORC Code 2012.

No New Information or Data:

This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements:

This ASX 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 a reasonable basis. However, forward looking statements are subject 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 metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

Table B: *Historic exploration drill hole collar information and drill intercepts*

Drill intercepts from prospects use 0.5g/t Au lower cut-off, maximum 3m internal waste, except drill intercepts for the Wilsons prospect which uses 1.0g/t Au lower cut-off, maximum 3m internal waste. All intercepts are down hole widths. Collar location and orientation information coordinates are MGA Zone 50, AHD RL. See Table 1 for additional details.

Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Swan	AGDC0007	RC	221.0	230.0	9.0	3.4	739249.0	6983760.0	524.0	250.0	-60.0	269.2
Swan	AGDC0008	RC	243.0	250.0	7.0	7.1	739273.0	6983788.0	524.0	274.0	-60.4	269.3
Swan	GDC001	RC	261.0	270.0	9.0	2.3	739073.9	6983852.6	523.1	311.0	-89.8	333.9
Swan	GDC006	RC	59.0	85.0	26.0	3.6	739098.4	6983764.8	493.2	335.0	-90.0	0.7
Swan	GDC050	RC	38.0	48.0	10.0	3.0	739200.0	6983766.3	520.9	250.0	-55.0	270.0
Swan	GDC058	RC	182.0	196.0	14.0	35.3	739191.6	6983745.6	520.9	292.0	-70.4	279.4
Swan	GDC148	RC	100.0	120.0	20.0	2.3	739152.9	6983804.4	521.0	154.0	-52.8	254.4
Swan	GDC155	RC	178.0	183.0	5.0	3.3	739228.6	6983789.4	522.9	228.0	-56.8	251.4
Swan	GDC174	RC	133.0	141.0	8.0	4.1	739191.2	6983810.3	523.1	220.0	-55.0	250.0
Swan	GUD1013	DD	118.9	135.5	16.6	2.6	739009.4	6983273.3	207.6	153.1	-11.5	297.7
Swan	GUD1103	DD	93.5	103.2	9.7	3.9	738971.9	6983323.4	230.6	146.0	-15.8	248.6
Swan	GUD1212	DD	229.5	235.8	6.3	19.1	739149.1	6983243.8	188.8	332.0	-46.4	280.2
Swan	GUD1229	DD	106.9	115.0	8.1	19.2	739066.6	6983279.3	178.1	133.7	-10.0	330.7
Swan	GUD1237	DD	222.8	230.0	7.2	6.9	738935.3	6983499.6	195.8	270.2	-18.4	37.9
Swan	GUD800	DD	50.0	65.4	15.4	2.9	739217.8	6982866.8	401.1	94.2	-39.6	250.2
Swan	GUD844	DD	33.0	43.7	10.7	30.1	739139.3	6982933.8	210.8	70.5	-7.0	78.7
Swan	GUD887	DD	127.5	139.3	11.8	5.6	739100.2	6983029.9	249.6	140.4	-36.0	344.7
Swan	GUD915	DD	292.6	303.3	10.7	5.2	738914.1	6983451.7	237.5	351.0	-18.2	32.2
Swan	GUD985	DD	48.1	55.5	7.4	60.8	739138.3	6982931.5	210.1	71.3	-12.5	105.7
Swan	JDWA134	DD	346.2	355.4	9.2	3.8	739037.6	6983339.2	502.1	372.6	-90.0	0.7
Swan	JRC0357	RC	27.0	33.0	6.0	1.6	739162.4	6983771.3	520.9	99.0	-60.0	90.7
Swan	JRC0596	RC	29.0	50.0	21.0	2.9	739133.2	6983771.5	514.2	100.0	-60.0	90.7
Swan	JRC0597	RC	32.0	34.0	2.0	7.1	739109.8	6983771.8	514.4	97.0	-60.0	90.7
Swan	JRC0597	RC	43.0	49.0	6.0	1.1	739109.8	6983771.8	514.4	97.0	-60.0	90.7
Swan	JRC0598	RC	26.0	91.0	65.0	3.0	739044.6	6983772.5	515.1	91.0	-60.0	90.7
Swan	JRC0600	RC	30.0	36.0	6.0	2.5	739081.8	6983775.1	514.9	84.0	-60.0	270.7
Swan	JRC0601	RC	56.0	67.0	11.0	6.7	739105.0	6983774.6	514.5	83.0	-60.0	270.7
Swan	JRC2548	RC	85.0	97.0	12.0	4.3	738770.5	6983877.0	521.5	105.0	-60.0	90.7
Swan	SBDD073	DD	257.0	262.0	5.0	10.6	739293.2	6983784.3	520.9	372.9	-61.3	261.2
Swan	SBDD073	RCD	257.0	262.0	5.0	10.6	739293.2	6983784.3	520.9	372.9	-61.3	261.2

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Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Swan	SBDD073	RC	257.0	262.0	5.0	10.6	739293.2	6983784.3	520.9	372.9	-61.3	261.2
Swan	SBDD076	RCD	134.0	140.0	6.0	7.9	739215.1	6983667.1	520.9	297.8	-66.4	262.6
Swan	SBDD080	DD	297.0	307.0	10.0	15.8	738915.4	6983635.8	522.6	401.0	-57.8	83.4
Swift	EGA001	AC	64.0	72.0	8.0	2.5	739646.0	6983778.0	520.0	78.0	-90.0	0.0
Swift	GDC012	RC	297.0	308.0	11.0	2.1	739501.4	6983267.9	519.9	319.0	-60.0	90.7
Swift	GDC013	RC	282.0	293.0	11.0	8.8	739466.1	6983372.9	520.1	300.0	-60.0	90.7
Swift	GDC015	RC	171.0	177.0	6.0	2.4	739560.1	6983558.2	520.9	300.0	-60.0	90.7
Swift	GDC015	RC	190.0	197.0	7.0	2.0	739560.1	6983558.2	520.9	300.0	-60.0	90.7
Swift	GDC016	RC	270.0	282.0	12.0	2.1	739484.3	6983467.6	520.2	300.0	-65.0	90.7
Swift	GDC018	RC	102.0	118.0	16.0	4.0	739664.6	6983415.9	520.0	286.0	-70.0	356.7
Swift	GDC019	RC	189.0	192.0	3.0	11.6	739640.3	6983054.9	521.5	300.0	-58.0	160.7
Swift	GDC027	RC	101.0	116.0	15.0	8.5	739741.4	6983214.0	519.5	130.0	-60.0	270.7
Swift	GDC098	RC	312.0	313.0	1.0	39.6	739785.0	6982990.8	521.0	316.0	-61.0	270.0
Swift	GDC179	RC	130.0	138.0	8.0	14.8	739839.4	6983139.5	519.4	194.0	-59.9	247.3
Swift	JRC0761	RC	57.0	100.0	43.0	1.7	739613.7	6983215.8	520.0	100.0	-60.0	90.7
Swift	JRC0814	RC	50.0	79.0	29.0	3.4	739601.3	6983215.8	519.4	79.0	-60.0	90.7
Swift	JRC0914	RC	93.0	102.0	9.0	1.3	739643.1	6983215.5	519.7	102.0	-60.0	270.7
Swift	JRC0944	RC	63.0	75.0	12.0	4.2	739645.6	6983137.4	519.5	75.0	-60.0	270.7
Swift	JRC0955	RC	64.0	86.0	22.0	4.0	739675.1	6983212.4	519.7	87.0	-60.0	270.7
Swift	JRC0956	RC	77.0	85.0	8.0	1.0	739690.8	6983212.5	519.7	87.0	-60.0	270.7
Swift	SBRC033	RC	113.0	119.0	6.0	2.7	739780.7	6983226.1	521.4	153.0	-60.1	275.0
Swift	SBRC037	RC	119.0	138.0	19.0	4.7	739751.1	6983380.1	522.1	189.0	-60.0	270.0
Swift	SBRC054	RC	174.0	190.0	16.0	2.1	739777.2	6983400.4	519.9	203.0	-63.0	270.0
Swift	SBRC056	RC	77.0	95.0	18.0	4.5	739742.2	6983225.2	520.3	149.0	-90.0	0.0
Swift	SBRC056	RC	99.0	107.0	8.0	1.7	739742.2	6983225.2	520.3	149.0	-90.0	0.0
Swift	SBRC058	RC	99.0	103.0	4.0	15.9	739773.2	6983224.5	521.2	179.0	-90.0	0.0
Swift	SBRC059	RC	131.0	144.0	13.0	3.8	739742.1	6983300.1	521.1	155.0	-90.0	0.0
Swift	SBRC064	RC	127.0	134.0	7.0	5.6	739772.9	6983250.6	522.0	179.0	-90.0	0.0
Howards	HWDD178	RCD	60.0	103.0	43.0	1.7	753972.2	6960470.3	495.5	165.0	-57.0	89.0
Howards	HWDD180	RC	106.0	118.0	12.0	0.9	753915.8	6960591.1	495.5	183.2	-55.0	89.0
Howards	HWDD180	RC	122.0	130.5	8.5	1.7	753915.8	6960591.1	495.5	183.2	-55.0	89.0
Howards	HWDD180	DD	138.3	162.5	24.2	2.1	753915.8	6960591.1	495.5	183.2	-55.0	89.0
Howards	HWRC036	RC	30.0	58.0	28.0	2.6	754022.8	6960831.2	496.2	76.0	-58.5	267.0
Howards	HWRC044	RC	26.0	50.0	24.0	11.7	753982.1	6960832.3	496.0	58.0	-60.0	92.0
Howards	HWRC074	RC	2.0	8.0	6.0	2.2	754012.1	6960592.4	495.8	58.0	-60.0	89.0
Howards	HWRC074	RC	14.0	22.0	8.0	0.8	754012.1	6960592.4	495.8	58.0	-60.0	89.0
Howards	HWRC075	RC	10.0	28.0	18.0	1.6	753992.1	6960592.4	495.7	64.0	-60.0	90.0

Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Howards	HWRC075	RC	34.0	56.0	22.0	0.9	753992.1	6960592.4	495.7	64.0	-60.0	90.0
Howards	HWRC076	RC	34.0	89.0	55.0	1.2	753972.1	6960592.4	495.6	121.0	-60.0	91.0
Howards	HWRC076	RC	109.0	121.0	12.0	1.6	753972.1	6960592.4	495.6	121.0	-60.0	91.0
Howards	HWRC086	RC	26.0	34.0	8.0	1.7	753952.1	6960592.4	496.1	118.0	-59.3	88.9
Howards	HWRC086	RC	62.0	108.0	46.0	3.3	753952.1	6960592.4	496.1	118.0	-59.3	88.9
Howards	HWRC087	RC	68.0	76.0	8.0	1.5	753932.1	6960592.4	495.7	154.0	-59.2	90.0
Howards	HWRC087	RC	98.0	118.0	20.0	1.8	753932.1	6960592.4	495.7	154.0	-59.2	90.0
Howards	HWRC087	RC	140.0	152.0	12.0	2.5	753932.1	6960592.4	495.7	154.0	-59.2	90.0
Howards	HWRC089	RC	38.0	76.0	38.0	1.6	753972.1	6960632.3	495.9	93.0	-59.4	88.8
Howards	HWRC115	RC	18.0	35.0	17.0	3.9	753987.8	6960869.6	496.0	35.0	-60.0	90.0
Howards	HWRC121	RC	23.0	49.0	26.0	14.3	753980.2	6960849.9	496.0	50.0	-60.0	90.0
Howards	HWRC179	RC	43.0	93.0	50.0	1.2	753978.4	6960511.1	495.4	108.0	-57.0	89.0
Howards	HWRC182	RC	110.0	115.0	5.0	22.6	753946.7	6960831.5	495.6	126.0	-60.0	89.0
Wilsons	AGDC0054	RC	124.0	129.0	5.0	17.2	744698.0	6996450.0	596.0	160.0	-66.0	81.6
Wilsons	AGDD0013	DD	154.0	161.0	7.1	13.9	744751.0	6996254.0	598.0	204.0	-58.0	75.6
Wilsons	AGDD0018	DD	127.0	136.0	9.0	14.6	744779.0	6996263.0	596.0	204.0	-60.0	77.2
Wilsons	AGDD0022	DD	235.8	245.2	9.4	13.1	744585.0	6996458.0	599.0	276.0	-64.0	76.6
Wilsons	AGDD0068	DD	308.4	318.0	9.7	12.2	744634.0	6996214.0	599.0	373.0	-68.0	70.8
Wilsons	TTDD022	DD	149.0	167.0	18.0	5.9	744531.0	6996631.0	594.0	186.0	-61.0	77.3
Wilsons	TTDD051	DD	360.0	369.0	9.0	19.3	744306.0	6996639.0	599.0	390.0	-64.0	76.0
Wilsons	TTDD370W1	DD	371.8	388.2	16.5	8.3	744605.0	6996238.0	600.0	421.0	-71.0	75.3
Wilsons	TTDD403W1	DD	525.5	537.6	12.2	8.0	744159.0	6996571.0	593.0	586.0	-67.0	75.9
Wilsons	TTRC189	RC	163.0	175.0	12.0	12.3	744742.0	6996251.0	597.0	195.0	-61.0	83.0
Omega South	GWDD13	DD	250.0	263.0	13.0	5.4	736404.0	7027086.0	606.0	291.5	-59.0	88.1
Omega South	GWDD18	DD	198.0	202.0	4.0	7.0	736438.0	7027088.0	608.0	245.6	-60.0	91.2
Omega South	GWDD21	DD	207.0	210.0	3.0	12.2	736439.0	7027088.0	608.0	233.8	-59.0	90.1
Omega South	GWDD38	DD	214.1	218.7	4.5	4.8	736443.0	7027061.0	607.0	261.4	-62.0	91.2
Omega South	GWRC088	RC	67.0	79.0	12.0	21.8	736456.0	7027186.0	616.0	107.0	-56.0	91.2
Omega South	GWRC233	RC	58.0	73.0	15.0	5.7	736516.0	7027200.0	623.0	75.0	-60.0	271.2
Omega South	GWRC274	RC	57.0	80.0	23.0	2.7	736478.0	7027200.0	622.0	81.0	-60.0	91.2
Omega South	OUD151	DD	30.0	36.0	6.0	4.8	736512.0	7027063.0	453.0	58.2	-47.2	65.4
Omega South	OUD151	DD	39.0	49.0	10.0	2.7	736512.0	7027063.0	453.0	58.2	-47.2	65.4
Omega South	OUD162	DD	57.0	87.0	30.0	21.1	736506.0	7027062.0	430.0	100.1	-50.0	119.2
Omega South	OUD163	DD	76.0	98.0	22.0	3.7	736506.0	7027063.0	430.0	107.3	-56.2	125.5
Omega South	OUD172	DD	22.0	26.0	4.0	35.8	736504.0	7027083.0	433.0	63.6	-46.4	78.5
Omega South	OUD184	DD	50.0	74.0	24.0	6.1	736506.0	7027063.0	430.0	89.6	-48.0	106.2
Omega South	OUD213	DD	112.0	126.0	14.0	7.1	736440.0	7027005.0	424.0	152.3	-25.6	47.3

Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Omega South	OUD215	DD	127.0	137.0	10.0	10.4	736433.0	7027016.0	423.0	143.1	-34.7	63.3
Omega South	OUD218	DD	122.0	135.0	13.0	10.8	736441.0	7027003.0	424.0	182.2	-26.0	77.7
Omega South	OUD230	DD	36.0	40.0	4.0	9.4	736476.0	7027089.0	413.0	62.6	-23.0	102.2
Omega South	OUD233	DD	60.0	67.0	7.0	5.7	736476.0	7027089.0	413.0	106.8	-55.0	102.2
Omega North	GWRC031	RC	61.0	76.0	15.0	2.6	736423.0	7027311.0	617.0	77.0	-60.0	91.2
Omega North	GWRC213	RC	46.0	60.0	14.0	2.0	736484.0	7027325.0	617.0	83.0	-60.0	271.2
Omega North	GWRC271	RC	72.0	78.0	6.0	3.7	736427.0	7027372.0	614.0	114.5	-60.0	91.2
Omega North	GWRC271	RC	80.5	95.0	14.6	3.3	736427.0	7027372.0	614.0	114.5	-60.0	91.2
PSI	GWRC376	RC	20	32	12	3.8	736502	7027561	606	55	-60	271.2
PSI	GWRC378	RC	23	27	4	3.8	736507	7027587	605	60	-60	271.2
PSI	GWRC379	RC	50	56	6	3.3	736527	7027587	606	62	-60	271.2
PSI	GWRC397	RC	38	50	12	4.1	736511	7027562	606	75	-60	271.2
PSI	GWRC400	RC	34	45	11	6.1	736516	7027587	606	74	-60	271.2
PSI	GWRC401	RC	63	70	7	2.1	736536	7027587	607	100	-60	271.2
PSI	GWRC408	RC	53	58	5	13.8	736541	7027636	605	88	-60	271.2
PSI	GWRC465	RC	74	80	6	2.7	736546	7027590	608	100	-60	270
PSI	GWRC504	RC	96	112	16	3.6	736573	7027600	607	123	-57	270
PSI	PS698910	RC	27	40	13	4.4	736509	7027560	606	40	-60	271.2
PSI	PS718910	RC	26	32	6	1.8	736508	7027580	605	40	-60	26
PSI	PS718915	RC	30	36	6	2.4	736513	7027580	606	40	-60	271.2
PSI	PS728912	RC	22	31	9	3.1	736511	7027591	605	40	-60	271.2
PSI	PS728917	RC	26	40	14	1.8	736516	7027591	605	40	-60	271.2
Specimen Well	SWAC049	AC	16.0	27.0	11.0	2.0	734893.0	7026924.0	585.0	40.0	-60.0	271.2
Specimen Well	SWAC049	AC	33.0	40.0	7.0	3.4	734893.0	7026924.0	585.0	40.0	-60.0	271.2
Specimen Well	SWAC063	AC	23.0	60.0	37.0	2.6	734889.0	7026896.0	585.0	271.2	-60.0	60.0
Specimen Well	SWAC064	AC	57.0	75.0	18.0	2.8	734909.0	7026900.0	585.0	271.2	-60.0	75.0
Specimen Well	SWAC075	AC	33.0	58.0	25.0	4.3	734899.0	7026896.0	585.0	271.2	-60.0	58.0
Specimen Well	SWAC076	AC	57.0	72.0	15.0	1.3	734913.0	7026923.0	586.0	80.0	-60.0	271.2
Specimen Well	SWAC079	AC	33.0	67.0	34.0	2.4	734903.0	7026919.0	585.0	271.2	-60.0	69.0
Specimen Well	SWRC029	RC	19.0	27.0	8.0	3.2	734899.0	7026952.0	585.0	87.0	-60.0	271.2
Specimen Well	SWRC040	RC	42.0	53.0	11.0	10.7	734911.0	7026952.0	585.0	271.2	-60.0	61.0
Specimen Well	SWRC041	RC	20.0	24.0	4.0	2.2	734886.0	7026924.0	585.0	40.0	-60.0	271.2
Specimen Well	SWRC080	RC	43.0	57.0	14.0	4.5	734903.0	7026875.0	585.0	271.2	-60.0	100.0
Specimen Well	SWRC082	RC	89.0	105.0	16.0	2.3	734920.0	7026895.0	585.0	271.2	-60.0	120.0
Specimen Well	SWRC083	RC	5.0	12.0	7.0	4.5	734875.0	7026925.0	585.0	271.2	-60.0	36.0
Specimen Well	SWRC084	RC	81.0	91.0	10.0	2.3	734924.0	7026924.0	585.0	120.0	-60.0	271.2
Specimen Well	SWRC095	RC	91.0	96.0	5.0	6.5	734916.0	7026859.0	585.0	271.2	-60.0	132.0

Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Specimen Well	SWRC099	RC	31.0	40.0	9.0	5.0	734897.0	7026896.0	585.0	271.2	-60.0	120.0
Specimen Well	SWRC252	RC	144.0	157.0	13.0	2.3	734931.0	7026850.0	586.0	189.0	-60.0	270.0
Kingston Town	GPAC0560	AC	32.0	45.0	13.0	2.2	743680.0	6964390.0	501.0	69.0	-90.0	0.0
Kingston Town	SERC002	RC	90.0	98.0	8.0	4.4	743794.0	6964181.0	501.0	135.0	-60.0	270.0
Kingston Town	WTA0157	AC	47.0	59.0	12.0	2.3	743742.0	6964308.0	501.0	60.0	-60.0	270.0
Kingston Town	WTA0172	AC	42.0	45.0	3.0	9.9	743746.0	6964203.0	501.0	60.0	-60.0	270.0
Kingston Town	WTRC027	RC	57.0	62.0	5.0	1.4	743736.0	6964262.0	501.0	96.0	-60.0	270.0
Kingston Town	WTRC030	RC	83.0	90.0	7.0	2.2	743797.0	6964261.0	501.0	94.0	-60.0	270.0
Kingston Town	WTRC417	RC	40.0	44.0	4.0	7.9	743746.0	6964204.0	501.0	80.0	-60.0	270.0
Kingston Town	WTRC419	RC	86.0	93.0	7.0	2.1	743786.0	6964203.0	501.0	110.0	-60.0	270.0
Kingston Town	WTRC446	RC	42.0	48.0	6.0	2.3	743747.0	6964263.0	501.0	88.0	-60.0	270.0
Kingston Town	WTRC447	RC	43.0	50.0	7.0	8.6	743766.0	6964262.0	501.0	85.0	-60.0	270.0
Kingston Town	WTRC448	RC	72.0	74.0	2.0	5.7	743787.0	6964261.0	501.0	88.0	-60.0	270.0
Kingston Town	WTRC453	RC	53.0	57.0	4.0	6.4	743777.0	6964281.0	501.0	80.0	-60.0	270.0
Kingston Town	WTRC479	RC	36.0	40.0	4.0	2.7	743698.0	6964343.0	501.0	58.0	-60.0	270.0
Kingston Town	WTRC566	RC	26.0	34.0	8.0	3.5	743809.0	6964260.0	501.0	112.0	-60.0	270.0
Kingston Town	WTRC566	RC	101.0	106.0	5.0	2.9	743809.0	6964260.0	501.0	112.0	-60.0	270.0
Kingston Town	WTRC578	RC	55.0	65.0	10.0	2.6	743764.0	6964224.0	501.0	80.0	-60.0	270.0
Kingston Town	WTRC749	RC	55.0	58.0	3.0	4.9	743772.0	6964254.0	501.0	80.0	-60.0	270.0
Heron South	HRC094	RC	29.0	37.0	8.0	5.4	743452.0	6969214.0	505.0	128.0	-60.0	90.7
Heron South	HRC265	RC	95.0	109.0	14.0	5.5	743581.0	6968840.0	506.0	118.0	-60.0	270.7
Heron South	HRC288	RC	76.0	80.0	4.0	10.2	743553.0	6968940.0	506.0	118.0	-60.0	270.7
Heron South	HRC300	RC	64.0	70.0	6.0	2.3	743546.0	6969096.0	506.0	112.0	-60.0	270.7
Heron South	HRC300	RC	75.0	79.0	4.0	2.5	743546.0	6969096.0	506.0	112.0	-60.0	270.7
Heron South	HRC359	RC	40.0	60.0	20.0	2.3	743568.0	6968764.0	506.0	106.0	-60.0	270.7
Heron South	HRC380	RC	88.0	94.0	6.0	4.0	743556.0	6969096.0	506.0	124.0	-60.0	270.7
Heron South	HRC381	RC	107.0	116.0	9.0	5.5	743565.0	6969045.0	506.0	136.0	-60.0	270.7
Heron South	HRC384	RC	97.0	109.0	12.0	1.8	743566.0	6969095.0	506.0	133.0	-60.0	270.7
Heron South	HRC384	RC	113.0	123.0	10.0	3.5	743566.0	6969095.0	506.0	133.0	-60.0	270.7
Heron South	HRC501	RC	146.0	154.0	8.0	8.1	743586.0	6969018.0	506.0	195.0	-59.7	270.0
Heron South	HRC502	RC	151.0	163.0	12.0	2.9	743594.0	6969097.0	506.0	219.0	-59.5	270.0
Heron South	HRC505	RC	129.0	139.0	10.0	4.4	743433.0	6969141.0	507.0	171.0	-55.5	90.0
Heron South	HRC516	RC	123.0	125.0	2.0	41.9	743586.0	6969220.0	506.0	204.0	-60.0	270.0
Heron South	HRC521	RC	123.0	138.0	15.0	3.7	743576.0	6969035.0	506.0	174.0	-60.0	270.0
Heron South	HRC529	RC	189.0	194.0	5.0	2.7	743605.0	6969105.0	506.0	216.0	-65.0	270.0
Heron South	HRC535	RC	102.0	116.0	14.0	3.8	743581.0	6969240.0	506.0	168.0	-60.0	270.0
Eagle	AGDC0009	RC	163.0	173.0	10.0	6.0	738686.0	6981820.0	519.0	184.0	-55.0	91.2

Prospect	Hole ID	Type	Interval				Drill hole Collar Information					
			From (m)	To (m)	Width (m)	Au (g/t)	Easting	Northing	RL	Hole Depth (m)	Dip	Azimuth
Eagle	EPH2	RC	36.0	53.0	17.0	4.2	738777.1	6982062.9	514.7	94.0	-90.0	0.0
Eagle	ERC066	RC	44.0	51.0	7.0	7.8	738814.3	6981824.9	517.9	81.0	-60.0	90.7
Eagle	GDC105	RC	180.0	185.0	5.0	13.9	738689.6	6981777.4	520.4	250.0	-61.0	70.0
Eagle	GDC105	RC	212.0	214.0	2.0	18.0	738689.6	6981777.4	520.4	250.0	-61.0	70.0
Eagle	GDC105	RC	233.0	235.0	2.0	30.3	738689.6	6981777.4	520.4	250.0	-61.0	70.0
Eagle	GDC131	RC	222.0	224.0	2.0	13.7	738710.4	6981724.5	518.1	252.0	-58.9	69.0
Eagle	SBRC045	RC	194.0	204.0	10.0	4.2	738680.6	6981824.9	521.2	228.0	-59.5	90.0

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	<u>Swan/Swift</u> The Swan/Swift resource area has been sampled using a combination of Reverse Circulation Drilling (RC) and Diamond Drilling (DD) techniques. Drilling into the Open Pit was mostly by RC whereas the Underground was mostly DD. Drill holes used in this study range from holes drilled in 1984 to 2018. Mining has occurred in both the Open Pits and Underground and as a result the behaviour of the ore is reasonably well known in a general sense. However locally the orebody can show high variability. The Swan/Swift resource area contains 5,518 drillholes consisting of 1,235 diamond drillholes, 2,852 RC drillholes, 18 RC drillholes with diamond tails, 130 air core (AC) drillholes, and 1,283 RAB drillholes. Sampling has involved 1m RC cuttings using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually 2kg was retained. DD has involved HQ and NQ. Some PQ holes have been drilled. Sampling of diamond core has involved 1m sampling in early work to sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been half cored with some holes split at whole core and some at three quarter core. Where it has been suspected that drill holes were drilled down dip, cross holes have been drilled. (This is particularly the case in Swift where drilling down dip had been suspected.) Initially assaying utilized the Aqua Regia process but most assays used in this study have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge has been used. After 2000, samples were assayed at the on-site laboratory at Gidgee using the Leachwell method. <u>Howards</u> The Howards resource area has been sampled using a combination of 215 reverse circulation (RC) holes, 9 diamond drill (DD) holes, 5 combination RC/DD (RCD) holes and 13 water bores, totalling 242 drill holes for 19,732 metres. Drilling completed by Panoramic between 2011 and 2013 included 52 RC holes for 7,350m, 5 DD holes for 999m, 5 RCD holes for 969m and 13 water bores. The drill spacing at Howards is nominally at 40m by 20m with areas at 20m by 20m and occasionally smaller areas at 20m by 10m, over the extent of the mineralisation. At the Howards East exploration target, limited drilling has been completed on two drill lines over the target. Industry standard sampling has been undertaken in the Howards Region by experienced and well-regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded. RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre

Criteria	JORC Code explanation	Commentary
		speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values. Diamond: holes were typically NQ or HQ in diameter and were sampled by cutting the core in half over geologically logged intervals between 30cm and 1.2m intervals. For diamond core, samples were taken according to geologically logged intervals determined by the supervising geologists. Sample intervals typically varied between 0.3m to 1.2m in length. For HQ3 size core, quarter and occasionally half core samples were taken. For NQ2 size core, half core samples were taken. For both NQ2 and HQ3 field core duplicates an equal size ¼ core sample was cut from the chosen interval. Industry standards were maintained during the collection of samples in order to minimise contamination and maintain representativeness. In order to quantify how effective these standards were maintained, Panoramic inserted analytical standards and field duplicates into all sample batches submitted to the laboratory for analysis. RC/Diamond: Refers to diamond drill holes with an RC pre-collar. Diamond tails were typically NQ in diameter. WB: A number of RC holes were drilled with the dual purpose of acting as potential future water bores. RC holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values. For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to several West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling. <u>Wilsons</u> The Wilsons deposit has been sampled using a combination of Reverse Circulation (RC), Aircore (AC), RAB and Diamond drilling (DD) techniques. A total of 592 holes were drilled for a total of 79,475m (excluding grade control drilling completed historically in the mined pits at Wilsons).

Target	Hole Type	Number of Holes	Metres (m)
Wilsons	Aircore	8	344
	Diamond	138	43,417
	RAB	213	6,112
	RC	200	18,429
	RC/Diamond	24	9,910
	Water Bore	9	1,263

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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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The drill spacing was nominally 40m by 40m grid spacing over the extent of the mineralisation.
Industry standard sampling has been undertaken in the Wilsons Region by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded.
RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values.
Diamond: holes were typically NQ in diameter and were sampled by cutting the core in half over geologically logged intervals between 30cm and 1.2m intervals.
AC: Composite chip samples collected from aircore holes with a scoop from sample piles were used to derive samples for aircore programmes. Details of sampling procedure for some historic aircore holes was not recorded. Some holes/parts of holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes.
RAB: Composite chip samples collected from RAB holes with a scoop from sample piles were used to derive samples for RAB programmes. Details of sampling procedure for some historic RAB holes was not recorded. Composited intervals vary greatly for historic holes (predominantly 4m, however larger composited intervals exist)
The early sampling methods for RAB and AC drilling by some Companies included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples.
For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.
<u>Omega North, Omega South and PSI</u>
The Omega region, including the Omega South, Omega North, PSI, Camp and Kearrys deposits and the Fangio, Beta and PSI east exploration prospects have been sampled using a combination of Reverse Circulation (RC), Aircore (AC), RAB and Diamond drilling (DD) techniques. A total of 1,295 holes were drilled for a total of 67,903m.
<table>
<tr><th>Target</th><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Omega Area</td><td>Aircore</td><td>77</td><td>2,118</td></tr>
<tr><td></td><td>Diamond</td><td>257</td><td>24,189</td></tr>
<tr><td></td><td>RAB</td><td>408</td><td>7,699</td></tr>
<tr><td></td><td>RC</td><td>553</td><td>33,897</td></tr>
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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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The drill spacing at Omega South is nominally at 20m by 10m with a substantial amount of underground diamond drilling. At Omega North and PSI the drill spacing is nominally at 10m by 10m.
Industry standard sampling has been undertaken in the Omega Region by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded.
RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values.
Diamond: holes were typically NQ in diameter and were sampled by cutting the core in half over geologically logged intervals between 30cm and 1.2m intervals.
AC: Composite chip samples collected from aircore holes with a scoop from sample piles were used to derive samples for aircore programmes. Details of sampling procedure for some historic aircore holes was not recorded. Some holes/parts of holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes.
RAB: Composite chip samples collected from RAB holes with a scoop from sample piles were used to derive samples for RAB programmes. Details of sampling procedure for some historic RAB holes was not recorded. Composited intervals vary greatly for historic holes (predominantly 4m, however larger composited intervals exist)
The early sampling methods for RAB and AC drilling by Abelle included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples.
For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to several West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.
<u>Specimen Well</u>
The Specimen Well region, has been sampled using a combination of Reverse Circulation (RC), Aircore (AC) and RAB drilling techniques. A total of 672 holes were drilled for a total of 26,129m:
<table>
<tr><th>Target</th><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Specimen Well</td><td>Aircore</td><td>65</td><td>3,685</td></tr>
<tr><td></td><td>RAB</td><td>532</td><td>15,785</td></tr>
<tr><td></td><td>RC</td><td>75</td><td>6,659</td></tr>
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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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The drill spacing at the Specimen Well deposit is nominally at 20m by 10m and in places up to 10m by 10m. The drill spacing at the Specimen Well North exploration target is nominally at 50m by 15m and in places at 50m by 30m over the extent of the mineralisation.

Industry standard sampling has been undertaken in the Specimen Well region by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded.

RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values.

AC: Composite chip samples collected from aircore holes with a scoop from sample piles were used to derive samples for aircore programmes. Details of sampling procedure for some historic aircore holes was not recorded. Some holes/parts of holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes.

RAB: Composite chip samples collected from RAB holes with a scoop from sample piles were used to derive samples for RAB programmes. Details of sampling procedure for some historic RAB holes was not recorded. Composited intervals vary greatly for historic holes (predominantly 4m, however larger composited intervals exist).

The early sampling methods for RAB and AC drilling by Abelle included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples.

For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to several West Australian assay laboratories (including Analabs in Perth) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.

<u>Kingston Town</u>

The Kingston Town deposit has been sampled using a combination of Reverse Circulation (RC) and Air core (AC) drilling techniques. A total of 218 holes were drilled for a total of 16,333m.
<table>
<tr><th>Target</th><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Kingston Town</td><td>Aircore</td><td>57</td><td>3,600</td></tr>
<tr><td></td><td>RC</td><td>161</td><td>12,733</td></tr>
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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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The drill spacing was nominally 20m by 10m grid spacing or 10m by 10m grid spacing (drilled on east-west drill lines) over the extent of the mineralisation at the Kingston Town open pit with some 25m by 10m grid spacing (drilled on east-west drill lines) to the immediate south of the open pit.
Industry standard sampling has been undertaken in the Kingston Town Region by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded.
RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values.
AC: Composite chip samples collected from aircore holes with a scoop from sample piles were used to derive samples for aircore programmes. Details of sampling procedure for some historic aircore holes was not recorded. Some holes/parts of holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes.
The early sampling methods for RAB and AC drilling by some historic Companies included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples.
For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.
<u>Heron South</u>
The Heron South deposit has been sampled using a combination of Reverse Circulation (RC), Air core (AC), RAB and Diamond drilling (DD) techniques. A total of 538 holes were drilled for a total of 42,753m:
<table>
<tr><th>Target</th><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Heron South</td><td>Aircore</td><td>64</td><td>5,535</td></tr>
<tr><td></td><td>Diamond</td><td>3</td><td>565</td></tr>
<tr><td></td><td>RAB</td><td>79</td><td>5,645</td></tr>
<tr><td></td><td>RC</td><td>392</td><td>31,008</td></tr>
<tr><td></td><td>RC/Diamond</td><td>0</td><td>-</td></tr>
<tr><td></td><td>Water Bore</td><td>0</td><td>-</td></tr>
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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
The drill spacing was nominally 10m by 10m grid spacing or 15m by 10m grid spacing over the extent of the mineralisation at the Heron South Pit and nominally 25m by 10m grid spacing in the area to the south of the open pit.

Industry standard sampling has been undertaken in the Heron South Region by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded.

RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values.

Diamond: holes were typically NQ in diameter and were sampled by cutting the core in half over geologically logged intervals between 30cm and 1.2m intervals.

RAB: Composite chip samples collected from RAB holes with a scoop from sample piles were used to derive samples for RAB programmes. Details of sampling procedure for some historic RAB holes was not recorded. Composited intervals vary greatly for historic holes (predominantly 4m, however larger composited intervals exist)

AC: Composite chip samples collected from aircore holes with a scoop from sample piles were used to derive samples for aircore programmes. Details of sampling procedure for some historic aircore holes was not recorded. Some holes/parts of holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes.

The early sampling methods for RAB and AC drilling by some historic Companies included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples.

For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.

<u>Eagle</u>

The Eagle area has been sampled using a combination of Diamond Core, Reverse Circulation (RC), and RAB drilling techniques. A total of 228 holes were drilled for a total of 16,071.7m
<table>
<tr><th>Target</th><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>Eagle</td><td>Diamond</td><td>2</td><td>215.7</td></tr>
<tr><td></td><td>RAB</td><td>82</td><td>1,962</td></tr>
<tr><td></td><td>RC</td><td>144</td><td>13,894</td></tr>
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Criteria	JORC Code explanation	Commentary
		The drill spacing was nominally 25m by 10m grid spacing over the extent of the mineralisation. Industry standard sampling has been undertaken in the Eagle area by experienced and well regarded exploration companies. Details of historic sample collection methods and measures to ensure sample representativity are not always known or recorded. RC: holes were sampled by collecting 1m samples and splitting these down using a (cone and riffle splitter) to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for other parts of the holes. One metre samples were submitted from zones where four-metre composites returned elevated values. Diamond: holes were typically NQ in diameter and were sampled by cutting the core in half over geologically logged intervals between 30cm and 1.2m intervals. RAB: Composite chip samples collected from RAB holes with a scoop from sample piles were used to derive samples for RAB programmes. Details of sampling procedure for some historic RAB holes was not recorded. Composited intervals vary greatly for historic holes (predominantly 4m, however larger composited intervals exist) The early sampling methods for RAB drilling by some Companies included the collection of samples for each metre drilled. These were laid in rows on the ground. Samples were spear-composited over four metres down hole for assay and then the one metre samples were resubmitted if anomalous values were returned from the composite samples. For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<u>Swan/Swift</u> Drilling techniques used in the Swan/Swift area include Reverse Circulation (RC) with a 4.5 to 5.5" face sampling hammer, and Diamond Core HQ (63.5mm)/NQ (47.6mm) diameter with a standard tube and all core oriented when feasible. RC drilling up until 1989 used an Open Face hammer with cross over sub. After 1989 this was changed to a downhole enclosed face sampling hammer. Drilling using an Open Face hammer had the potential to smear data. An analysis of drill holes pre and post 1989 showed that only approximately 5,000 tonnes of the Indicated Resources stated may have been affected by smearing. Other holes are either in the Inferred category or are supported by later drilling. <u>Howards</u> Drilling techniques used in the Howards region include Reverse Circulation (RC) 4.5 to 5.5" face sampling hammer, and Diamond Core HQ (63.5mm)/NQ (47.6mm) diameter with a standard tube and all core oriented when feasible.

Criteria	JORC Code explanation	Commentary
		All PAN (Panoramic Resources Ltd) core was oriented where possible using "Ori-Mark" system. Details of whether the historic diamond holes are oriented are not known. Wilsons Drilling techniques used at the Wilsons deposit comprise Reverse Circulation (RC) 4.5-5.5" with a face sampling hammer, Aircore (AC)/ 3.5-4.5" with face sampling blade bit, blade Rotary Air Blast (RAB) 3.5-4.5" bit with open hole blade or hammer, Diamond Core HQ/NQ diameter with standard tube with all core oriented when feasible. The RAB holes were drilled using 3.5 inch RAB with a blade, hammer or roller used to drill 1m into basement, or to the interface or to a set depth. The RAB holes were drilled as open hole. No specific details on the RAB drilling technique has been recorded for some historic holes. The AC bit has a diameter of 3.5 inch (78 mm) and collects samples through an inner tube, the RC drilling was completed utilizing a 5 ¼ inch face sampling hammer, the Diamond drilling was typically HQ (63.5mm)/NQ (47.6mm) diameter core. All PAN (Panoramic Resources Ltd) core was oriented where possible using "Ori-Mark" system. Details of whether the historic diamond holes are oriented are not known. Omega North, Omega South, PSI and Heron South Drilling techniques used in the Omega region comprise Reverse Circulation (RC) 4.5 to 5.5" with face sampling hammer, Rotary Air Blast (RAB) 3.5-4.5" bit, open hole blade or hammer, Aircore (AC) 3.5-4.5" face sampling blade bit with samples collected through an inner tube, Diamond Core HQ (63.5mm)/NQ (47.6mm) diameter, standard tube with all core oriented when feasible. All PAN (Panoramic Resources Ltd) core was oriented where possible using "Ori-Mark" system. Details of whether the historic diamond holes are oriented are not known. Specimen Well Drilling techniques used in the Specimen Well area include Reverse Circulation (RC) 4.5 to 5.5" with face sampling hammer, Rotary Air Blast (RAB) 3.5-4.5" bit, open hole blade or hammer, and Aircore (AC) 3.5-4.5" face sampling blade bit with samples collected through an inner tube. RAB was used to drill 1m into basement, or to the interface or to a set depth. The RAB holes were drilled as open hole. Kingston Town Drilling techniques used in the Kingston Town area include Reverse Circulation (RC) 4.5 to 5.5" with face sampling hammer, and Aircore (AC) 3.5-4.5" face sampling blade bit with samples collected through an inner tube. Eagle Drilling techniques used in the Eagle area include Reverse Circulation (RC) with a 4.5 to 5.5" face sampling hammer, and Diamond Core HQ (63.5mm)/NQ (47.6mm) diameter with a standard tube and all core oriented when feasible.

Criteria	JORC Code explanation	Commentary
		RC drilling up until 1989 used an Open Face hammer with cross over sub. After 1989 this was changed to a downhole enclosed face sampling hammer. Drilling using an Open Face hammer had the potential to smear data. An analysis of drill holes pre and post 1989 showed that only approximately 5,000 tonnes of the Indicated Resources stated may have been affected by smearing. Other holes are either in the Inferred category or are supported by later drilling. The RAB holes were drilled using 3.5 inch RAB with a blade, hammer or roller used to drill 1m into basement, or to the interface or to a set depth. The RAB holes were drilled as open hole. No specific details on the RAB drilling technique has been recorded for some historic holes.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<u>Swan/Swift</u> Most drilling showed good recovery with the exception of some holes drilled in 1989. Drill recoveries for some historical holes are not known. All RC samples were thoroughly mixed in the riffle splitting process. Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. In addition, RQD and structural orientation data are collected for diamond core. There is no stated evidence of there being sample bias due to preferential sampling. No apparent relationships were noted in relation to sample recovery and grade. <u>Howards</u> Historical drill recoveries are not always recorded or known. RC sample recoveries were generally monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90%. Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. In addition, RQD and structural orientation data are collected for diamond core. Drill recoveries for some historical holes are not known. No apparent relationships were noted in relation to sample recovery and grade. It has been recommended that twin drillholes are completed to provide comparison data to confirm existing grade profiles in the deposit.

Criteria	JORC Code explanation	Commentary
		There is insufficient data to determine if there is a relationship between grade and sample recovery, however given the industry standard techniques employed it is assumed the data are of sufficient quality for reporting of Exploration Results. Wilsons Historical drill recoveries are not always recorded or known. RC sample recoveries were generally monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90%. Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. In addition, RQD and structural orientation data are collected for diamond core. The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic bucket and deposited on the ground in rows of 10 samples per row (10 m). No apparent relationships were noted in relation to sample recovery and grade. There is insufficient data to determine if there is a relationship between grade and sample recovery, however given the industry standard techniques employed it is assumed the data are of sufficient quality for reporting of Exploration Results. Omega North, Omega South and PSI Historical drill recoveries are not always recorded or known. RC sample recoveries were generally monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90%. Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery and RQD and structural orientation data are collected for diamond core. The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic bucket and deposited on the ground in rows of 10 samples per row (10 m).

Criteria	JORC Code explanation	Commentary
		Historical drill recoveries for some holes are not known. No apparent relationships were not ed in relation to sample recovery and grade. It has been recommended that twin drillholes are completed to provide comparison data to confirm existing grade profiles in the deposit. There is insufficient data to determine if there is a relationship between grade and sample recovery, however given the industry standard techniques employed it is assumed the data are of sufficient quality for reporting of Exploration Results. <u>Specimen Well, Kingston Town and Heron South</u> Historical drill recoveries are not always recorded or known. RC sample recoveries were generally monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90%. Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic bucket and deposited on the ground in rows of 10 samples per row (10m). Historical drill recoveries for some holes are not known. No apparent relationships were noted in relation to sample recovery and grade. There is insufficient data to determine if there is a relationship between grade and sample recovery, however given the industry standard techniques employed it is assumed the data are of sufficient quality for reporting of Exploration Results. <u>Eagle</u> Most drilling showed good recovery with the exception of some holes drilled in 1989. Drill recoveries for some historical holes are not known. All RC samples were thoroughly mixed in the riffle splitting process. Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. In addition, RQD and structural orientation data are collected for diamond core. There is no stated evidence of there being sample bias due to preferential sampling. No apparent relationships were noted in relation to sample recovery and grade.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	<u>Swan/Swift</u> All drill core was photographed and appropriately logged both geologically and geotechnically. RC logging is qualitative in nature and was completed on all drill holes. <u>Howards</u> Both chip and core samples for recent holes have been logged using Panoramic geological legends at detail to support geological confidence in Mineral Resource Estimate. Historic holes have been logged using a variety of different Company logging codes. Logging detailed lithology, weathering, oxidation, veining and structural features if available. All recent drill core is photographed prior to cutting, core photography is not available for some historic core All historical drill holes have been logged. The type of drill log varies with time depending on drill technique, year and Company. It has been noted that in some areas there appear to be inconsistencies between logging from different generations of drilling. Logging is quantitative, based on visual field estimates, all drilling samples were logged in full. <u>Wilsons, Omega North, Omega South and PSI</u> Both chip and core samples for recent holes have been logged using Panoramic geological legends at detail to support geological confidence in Mineral Resource Estimate. Historic holes have been logged using a variety of different Company logging codes. Logging detailed lithology, weathering, oxidation, veining and structural features if available. All recent drill core is photographed prior to cutting, core photography is not available for some historic core All historical drill holes have been logged. The type of drill log varies with time depending on drill technique, year and Company. It has been noted that in some areas there appear to be inconsistencies between logging from different generations of drilling. Logging is quantitative, based on visual field estimates, all drilling samples were logged in full. <u>Specimen Well, Kingston Town and Heron South</u> Both chip and core samples for recent holes have been logged using Panoramic geological legends at detail to support geological confidence in Mineral Resource Estimate. Logging detailed lithology, weathering, oxidation, veining and structural features if available. All drilling samples were logged in full.

Criteria	JORC Code explanation	Commentary
		All historical drill holes have been logged. The type of drill log varies with time depending on drill technique, year and Company. Historic holes have been logged using a variety of different Company logging codes. It has been noted that in some areas there appear to be inconsistencies between logging from different generations of drilling. Logging is quantitative, based on visual field estimates. <u>Eagle</u> All drill core was photographed and appropriately logged both geologically and geotechnically. RC logging is qualitative in nature and was completed on all drill holes.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	<u>Swan/Swift</u> Sampling has involved 1m RC cuttings using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually 2kg was retained. Diamond drilling has involved HQ and NQ. Some PQ holes have been drilled. Sampling of diamond core has involved 1m sampling in early work to sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been half cored with some holes whole core and some three quarter core. Where it has been suspected that drill holes were drilled down dip, cross holes have been drilled. (This is particularly the case in Swift where drilling down dip had been suspected.) Samples were submitted to off-site laboratories with check assays carried out in 1988. Further check assays were carried out in other years, however this data has not been analysed. There are indications of Standards and Blanks having been submitted prior to 2002 however there is insufficient information to complete an accurate analysis. There are lists of Standards and Blanks having been submitted post 2002 and an analysis of these shows good correlation. No evidence has been found in the mining process that suggested problems with assaying. An analysis of Duplicates showed that in general the precision of samples was adequate. The analytic techniques were appropriate with either 30g or 50g fire assay performed on pulverized to 85% passing -200 mesh samples. Where coarse gold occurred screen fire assaying was carried out using a 105 micron sieve. <u>Howards</u> All diamond core was half core sampled. Minimum sample sizes were 0.3m. All RC samples were collected in 1m intervals through drill rig cyclone and then split via (riffle and cone splitters). Samples are typically dry. Composite samples are composited by tube sampling the bags. Sample preparation process for all samples submitted follow industry standard, including oven drying sample for a minimum of 8 hrs, crushing sampling, pulverizing sample to 85% passing 75 microns.

Criteria	JORC Code explanation	Commentary
		Quality control procedures included insertion of standards and blanks to monitor sampling process. No QAQC data was available from some of the historical drilling to review. Measures taken to ensure that the sampling is representative include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; • statistical comparison of duplicate samples; and • statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays. The sample sizes used are typical sample sizes used throughout the goldfields and are considered appropriate to this style of deposit. It is recommended that further drilling is completed to confirm grades and representivity of existing drilling data. <u>Wilsons, Omega North, Omega South and PSI</u> All diamond core was half core sampled. Minimum sample sizes were 0.3m. All RC samples were collected in 1m intervals through drill rig cyclone and then split via (riffle and cone splitters). Samples are typically dry. Composite samples are composited by tube sampling the bags. RAB: 1m drill samples were laid out onto the ground in 10 m rows, and 4m composite samples, amounting to 2-3 kg, were collected using a metal scoop, into pre-numbered calico bags. Some historic RAB holes were composited over lengths greater than 4m. The majority of samples were dry, and whether wet or dry is recorded. AC: 1m drill samples were laid out onto the ground in 10 m rows. 1 m AC samples were collected and composited to 4 m to produce a bulk 2 to 3 kg sample. These were collected using a metal scoop, into pre-numbered calico bags. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic bucket and deposited on the ground in rows of 10 samples per row (10 m). Some air core holes were sampled on 1m intervals. The majority of samples were dry, and whether wet or dry is recorded in more recent holes. Sample preparation process for all samples submitted follow industry standard, including oven drying sample for a minimum of 8 hrs, crushing sampling, pulverizing sample to 85% passing 75 microns. Quality control procedures included insertion of standards and blanks to monitor sampling process. No QAQC data was available from a proportion of the historical drilling to review. Measures taken to ensure that the sampling is representative include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination. • statistical comparison of duplicate samples; and

Criteria	JORC Code explanation	Commentary
		• statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays. The sample sizes used are typical sample sizes used throughout the goldfields and are considered appropriate to this style of deposit. <u>Specimen Well and Heron South</u> All RC samples were collected in 1m intervals through drill rig cyclone and then split via (riffle and cone splitters). Samples are typically dry. Composite samples are composited by tube sampling the bags. RAB: 1m drill samples were laid out onto the ground in 10 m rows, and 4m composite samples, amounting to 2-3 kg, were collected using a metal scoop, into pre-numbered calico bags. Some historic RAB holes were composited over lengths greater than 4m. The majority of samples were dry, and whether wet or dry is recorded. AC: 1m drill samples were laid out onto the ground in 10 m rows. 1 m AC samples were collected and composited to 4 m to produce a bulk 2 to 3 kg sample. These were collected using a metal scoop, into pre-numbered calico bags. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic bucket and deposited on the ground in rows of 10 samples per row (10 m). Some air core holes were sampled on 1m intervals. The majority of samples were dry, and whether wet or dry is recorded in more recent holes. Sample preparation process for all samples submitted follow industry standard, including oven drying sample for a minimum of 8 hrs, crushing sampling, pulverizing sample to 85% passing 75 microns. Quality control procedures included insertion of standards and blanks to monitor sampling process. No QAQC data was available from a proportion of the historical drilling to review. Measures taken to ensure that the sampling is representative include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination. • statistical comparison of duplicate samples; and • statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays. The sample sizes used are typical sample sizes used throughout the goldfields and are considered appropriate to this style of deposit. <u>Kingston Town</u> All RC samples were collected in 1m intervals through drill rig cyclone and then split via (riffle and cone splitters). Samples are typically dry. Composite samples are composited by tube sampling the bags. AC: 1m drill samples were laid out onto the ground in 10 m rows. 1 m AC samples were collected and composited to 4 m to produce a bulk 2 to 3 kg sample. These were collected using a metal scoop, into pre-numbered calico bags. For the more recent air core holes, one-metre drill samples were channelled through a cyclone and then collected in a sample bag and/or in a plastic

Criteria	JORC Code explanation	Commentary
		bucket and deposited on the ground in rows of 10 samples per row (10 m). Some air core holes were sampled on 1m intervals. The majority of samples were dry, and whether wet or dry is recorded in more recent holes. Sample preparation process for all samples submitted follow industry standard, including oven drying sample for a minimum of 8 hrs, crushing sampling, pulverizing sample to 85% passing 75 microns. Quality control procedures included insertion of standards and blanks to monitor sampling process. No QAQC data was available from some of the historical drilling to review. Measures taken to ensure that the sampling is representative include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; • statistical comparison of duplicate samples; and • statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays. The sample sizes used are typical sample sizes used throughout the goldfields and are considered appropriate to this style of deposit. <u>Eagle</u> Sampling has involved 1m RC cuttings using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually 2kg was retained. Diamond drilling has involved HQ and NQ. Some PQ holes have been drilled. Sampling of diamond core has involved 1m sampling in early work to sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been half cored. Samples were submitted to off-site laboratories with check assays carried out in 1988. Further check assays were carried out in other years, however this data has not been analysed. There are indications of Standards and Blanks having been submitted prior to 2002 however there is insufficient information to complete an accurate analysis. There are lists of Standards and Blanks having been submitted post 2002 and an analysis of these shows good correlation. No evidence has been found in the mining process that suggested problems with assaying. An analysis of Duplicates showed that in general the precision of samples was adequate. The analytic techniques were appropriate with either 30g or 50g fire assay performed on pulverized to 85% passing -200 mesh samples. Where coarse gold occurred screen fire assaying was carried out using a 105 micron sieve.
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.	<u>Swan/Swift</u> Most of the gold analysis is by fire assay which is industry standard and considered total gold content analysis.

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	• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Post 2002 there exists a complete list of Standards and Blanks. This data has been analysed and shows no bias. Prior to 2002 checks were carried out however that data has not been appraised due to difficulty. However there has been no evidence of any comment to the effect that mining showed that assays had been biased. Howards For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS Perth) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling. The analytical technique used for gold is predominantly Fire Assay (30g charge). All historical RC and DD samples were analysed by fire assay for gold. In addition, all Panoramic RC and DD samples were analysed for arsenic and copper (selected samples also analysed for silver and sulphur) by four acid ICP techniques. As is industry standard, QAQC has been completed commonly during all historic sampling. The QAQC results indicate that the assays being used in the estimate are a fair representation of the material that has been sampled. Standard industry techniques were also employed by Panoramic Resources who completed the majority of the recent drilling. To determine the quality of the Howards sampling and assay data. Certified Reference Material (CRM) standards, including quartz wash blanks, were inserted in all Panoramic sampling batches. For RC samples the rate was 1 in 20 and varied between 1 in 15 and 1 in 20 for core samples. For diamond core samples, the purpose-built quartz sand wash blank was inserted at the beginning of each assay batch, and where possible, immediately prior to mineralised intervals. All CRM standards were supplied by ORE Research in Melbourne and inserted in the nominated sample bag as sealed foil sachets. Duplicates were taken in the field at a rate of 1 in 25 for RC and at a rate of between 1 in 15 and 1 in 20 for diamond core samples. Coarse crush laboratory split duplicates were also inserted at a rate of 1 in 20 for all samples submitted. All QAQC assay data is recorded in the Howards drill hole database. Generally, the QAQC process is to insert 1 standard for approximately every 40 samples and 1 blank for every 40 samples. Duplicate samples are collected at a ratio of 1 in every 40 samples. No historical QAQC data was available for review. All analytical data generated by direct laboratory assaying. No field estimation devices were employed. Wilsons For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling. The analytical technique used for gold is predominantly Fire Assay (30g charge).

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		Au was routinely assayed and As assayed on 50.4% of the samples. The analytical technique used for arsenic is often not recorded, where recorded is predominantly aqua regia and ICP-MS. As is industry standard, QAQC has been completed commonly during all sampling. The QAQC results indicate that the assays being used in the estimate are a fair representation of the material that has been sampled. The QAQC process is to insert 1 standard for approximately every 40 samples and 1 blank for every 40 samples. Duplicate samples are collected at a ratio of 1 in every 40 samples. The Panoramic QAQC process was to insert 1 Certified Reference Material (CRM) or blank for every 20 RC samples and between 1 in 15 and 1 in 20 for diamond core samples. For RC drilling, field duplicates were inserted at a rate of 1 in 25 samples. Coarse crush laboratory split duplicates were also inserted at a rate of 1 in 20 samples for both RC and DD drilling. No historical QAQC data was available for review. All analytical data generated by direct laboratory assaying. No field estimation devices were employed. <u>Omega North, Omega South, PSI, Specimen Well, Kingston Town and Heron South</u> For some of the historic samples the analytical technique used is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling. The analytical technique used for gold is predominantly Fire Assay (30g charge). Au was routinely assayed and As assayed on some of the samples. The analytical technique used for arsenic is often not recorded, where recorded is predominantly aqua regia and ICP-MS. As is industry standard, QAQC has been completed commonly during all sampling. The QAQC results indicate that the assays being used in the estimate are a fair representation of the material that has been sampled. The QAQC process is to insert 1 standard for approximately every 40 samples and 1 blank for every 40 samples. Duplicate samples are collected at a ratio of 1 in every 40 samples. The Panoramic QAQC process was to insert 1 Certified Reference Material (CRM) or blank for every 20 RC samples and between 1 in 15 and 1 in 20 for diamond core samples. For RC drilling, field duplicates were inserted at a rate of 1 in 25 samples. Coarse crush laboratory split duplicates were also inserted at a rate of 1 in 20 samples for both RC and DD drilling. No historical QAQC data was available for review. All analytical data generated by direct laboratory assaying. No field estimation devices were employed.

Criteria	JORC Code explanation	Commentary
		Eagle Most of the gold analysis is by fire assay which is industry standard and considered total gold content analysis. Post 2002 there exists a complete list of Standards and Blanks. This data has been analysed and shows no bias. Prior to 2002 checks were carried out however that data has not been appraised due to difficulty. However there has been no evidence of any comment to the effect that mining showed that assays had been biased.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	Swan/Swift Significant intersections reported were reviewed by senior geological personnel from the Company. No assay data has been adjusted. Some significant Intersections had been re-assayed and cross holes had been drilled into areas where drilling down dip had been suspected. Logging was completed in MS Excel and loaded into acquire database for validation. Sections were then generated, and visual validation was completed as further quality control. All Primary data has been held in a database in accordance with Industry practice No adjustments were made to assay data except for replacing negatives with half detection limit numerical values. Howards, Wilsons, Omega North, Omega South, PSI, Specimen Well, Kingston Town and Heron South Significant intersections reported were reviewed by senior geological personnel from the Company. No assay data has been adjusted. The deposits are reasonably continuous in terms of mineralisation and grade. The continuity and consistency of the grade intercepts down dip and along strike give reasonable confidence in the verification of the grade and style of deposit. No twin holes were completed. Verification holes were completed by Panoramic Resources Limited to test continuity of mineralisation in selected sections. Virtually all drilling confirmed expected geological and mineralogical interpretation. Logging was completed in MS Excel and loaded into acquire database for validation. Sections were then generated, and visual validation was completed as further quality control. All Primary data has been held in a database in accordance with Industry practice No adjustments were made to assay data except for replacing negatives with half detection limit numerical values. All historic reported data has been reported in technical reports submitted by Companies to the Western Australian Government which are now available as open file.

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		Eagle Significant intersections reported were reviewed by senior geological personnel from the Company. No assay data has been adjusted. Some significant Intersections had been re-assayed and cross holes had been drilled into areas where drilling down dip had been suspected. Logging was completed in MS Excel and loaded into acquire database for validation. Sections were then generated, and visual validation was completed as further quality control. All Primary data has been held in a database in accordance with Industry practice No adjustments were made to assay data except for replacing negatives with half detection limit numerical values.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	Swan/Swift Accurate surveying was carried out of drill hole collars. Prior to 2002 the method of down hole survey is not recorded. There is no evidence to the effect that mining found drill holes in incorrect positions. Post 2002 it was noted that RC holes >75 degrees tended to lift and holes <75 degrees tended to drop. There is a full description of down hole survey methods post 2002. The historic grid system previously used in the area was the Gidgee grid. Gidgee to MGA94_50 (GD point 1 from Y: 50100; GD point 1 from X: 20375; point 1 to Y: 6983570.421; point 1 to X: 739220.517; GD point 2 from Y: 48228; GD point 2 from X: 20000; point 2 to Y: 6981702.663; point 2 to X: 738822.647) All coordinates are reported in the MGA94 – Zone 50 national grid. Location data is considered to be of sufficient quality for reporting of Exploration Results. Howards Planned drill hole locations were positioned by hand-held global positioning satellite (GPS) in MGA_GDA94 zone 50 and subsequently set-out and picked up by differential GPS. All DPGS drill hole set-outs, pickups and collar alignments were undertaken by TEAMS Surveying using DGPS equipment with a rated horizontal accuracy of ±10mm and vertical accuracy of ±15mm. All historic drilling positions are located on the Howards truncated AMG grid system that was constructed by Dalrymple in 1989. Panoramic Resources adopted MGA94 as the survey system for the Howards Project. The Howards database contains both sets of coordinates, but for the purpose of this estimate the MGA94 grid coordinates have been used. All drill collars were displayed in Surpac and visually checked against the provided topographic layer. The Howards topographic layer was created by Panoramic using a 2006 Landgate aerial survey and modified by DGPS pickups of historical and current drill hole collars.

Criteria	JORC Code explanation	Commentary
		Down-hole surveys were routinely performed every 30m using a range of single shot, electronic multi-shot and north seeking gyro tools. Panoramic Resources validated all down hole survey data to correct anomalous readings due to magnetic interference. More recent gyroscopic surveys undertaken by Panoramic confirmed the reliability of earlier single and multi-shot readings. A visual check of the traces in Surpac was also completed, with no anomalous surveys being identified. All down survey data is recorded in the Howards drill hole database. Survey details for some historical holes are not known Topographic surfaces were built using drillhole collar data. Accuracy of reported RL data is unknown, however the potential for this to introduce a material bias or error is considered low given the even topography in the areas drilled. All coordinates are reported in the MGA94 – Zone 50 national grid Location data is considered to be of sufficient quality for reporting of Exploration Results. <u>Wilsons</u> All drill hole set-outs, pickups and collar alignments were undertaken by TEAMS Surveying using DGPS equipment with a rated horizontal accuracy of +/- 10mm and vertical accuracy of +/-15mm. Down hole surveys were routinely performed every 30 metres using a range of electronic multishot tools (Ranger, Reflex and Pathfinder). All RC holes and precollars were gyro surveyed by ABIMS Solutions based in Kalgoorlie using a north seeking tool. DDH1 also used a Reflex relational gyro tool in order to survey and control the diamond holes to their nominated target position. All down hole survey information is recorded in the Wilsons drill hole database Survey details for some historical holes are not known. The local grid system used is the Mt Townsend grid. Mt Townsend to MGA94_50 (MT point 1 from Y: 7080; MT point 1 from X: 10000; point 1 to Y: 6996202.93; point 1 to X: 744294.621; MT point 2 from Y: 8560; MT point 2 from X: 10000; point 2 to Y: 6997640.124; point 2 to X: 743940.531. Topographic surfaces were built using drillhole collar data. Accuracy of reported RL data is unknown, however the potential for this to introduce a material bias or error is considered low given the even topography in the areas drilled. All coordinates are reported in the MGA94 – Zone 50 national grid Location data is considered to be of sufficient quality for reporting of Exploration Results. <u>Omega North, Omega South, PSI and Specimen Well</u>

Criteria	JORC Code explanation	Commentary
		All drill hole set-outs, pickups and collar alignments were undertaken using DGPS equipment (recent work by TEAMS Surveying) with a rated horizontal accuracy of +/- 10mm and vertical accuracy of +/-15mm. Underground drill holes were surveyed by the mine surveyor. Down hole surveys were routinely performed every 30 metres using a range of electronic multishot tools (Ranger, Reflex and Pathfinder). All recent diamond holes, RC holes and precollars were gyro surveyed using a north seeking tool. All down hole survey information is recorded in the Company drill hole database. Survey details for some historical holes are not known. The local grid system used in the area was the German Well grid. German Well to AMG84_50 (GW point 1 from Y: 12600; GW point 1 from X: 8000; point 1 to Y: 7030692.5; point 1 to X: 730706.5; GW point 2 from Y: 10000; GW point 2 from X: 8000; point 2 to Y: 7028416; point 2 to X: 729461 Topographic surfaces were built using drillhole collar data. Accuracy of reported RL data is unknown, however the potential for this to introduce a material bias or error is considered low given the even topography in the areas drilled. All coordinates are reported in the MGA94 – Zone 50 national grid. Location data is considered to be of sufficient quality for reporting of Exploration Results. <u>Kingston Town and Heron South</u> All 2011/2012 drillhole set-outs, pickups and collar alignments were completed by surveyors using DGPS equipment with a horizontal accuracy of ±10 mm and a vertical accuracy of ±15 mm. Down hole surveys were routinely performed every 30m using a range of electronic multi-shot (EMS) tool. Panoramic routinely performed gyroscopic check surveys of its drill holes as verification on the EMS surveys. The gyroscopic data confirmed the reliability of the EMS surveys and demonstrated drill hole deviation was not a significant issue at Kingston Town or at any other Gum Creek prospect drilled by Panoramic. Survey details for some historical holes are not known. The historic grid systems previously used in the region included the Heron grid, Kingfisher grid and the Gidgee grid. Heron to MGA94_50 (HR point 1 from Y: 36256.186; HR point 1 from X: 22972.708; point 1 to Y: 6969692.162; point 1 to X: 741646.651; HR point 2 from Y: 36903.648; HR point 2 from X: 25008.161; point 2 to Y: 6970314.557; point 2 to X: 743690.516) Kingfisher to MGA94_50 (KF point 1 from Y: 10163.1; KF point 1 from X: 5076.82; point 1 to Y: 6979735.265; point 1 to X: 740267.288; KF point 2 from Y: 10391.91; KF point 2 from X: 4646.98; point 2 to Y: 6979682.365; point 2 to X: 739783.125) Gidgee to MGA94_50 (GD point 1 from Y: 50100; GD point 1 from X: 20375; point 1 to Y: 6983570.421; point 1 to X: 739220.517; GD point 2 from Y: 48228; GD point 2 from X: 20000; point 2 to Y: 6981702.663; point 2 to X: 738822.647)

Criteria	JORC Code explanation	Commentary
		A surface topography DTM was acquired with the purchase of the Project from Apex. The origin of the DTM is unclear, but accurately surveyed drill hole collar RLs agree closely with the DTM. Topographic surfaces were built using drillhole collar data. Accuracy of reported RL data is unknown, however the potential for this to introduce a material bias or error is considered low given the even topography in the areas drilled. All coordinates are reported in the MGA94 – Zone 50 national grid Location data is considered to be of sufficient quality for reporting of Exploration Results. <u>Eagle</u> Accurate surveying was carried out of drill hole collars. Prior to 2002 the method of down hole survey is not recorded. There is no evidence to the effect that mining found drill holes in incorrect positions. Post 2002 it was noted that RC holes >75 degrees tended to lift and holes <75 degrees tended to drop. There is a full description of down hole survey methods post 2002. The historic grid system previously used in the area was the Gidgee grid: Gidgee to MGA94_50 (GD point 1 from Y: 50100; GD point 1 from X: 20375; point 1 to Y: 6983570.421; point 1 to X: 739220.517; GD point 2 from Y: 48228; GD point 2 from X: 20000; point 2 to Y: 6981702.663; point 2 to X: 738822.647) All coordinates are reported in the MGA94 – Zone 50 national grid Location data is considered to be of sufficient quality for reporting of Exploration Results.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	<u>Swan/Swift</u> Drilling is generally on a 25m grid spacing but there are large areas of 12.5m drilling. This drilling together with the fact that the orebody has been mined in both Open Pit and Underground makes it appropriate for the classification of Resource reporting. Samples have been composited to provide Intersections which reflect Open Pit and Underground mining. This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being reported. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <u>Howards</u> The drill spacing at Howards is nominally at 40m by 20m with areas at 20m by 20m and occasionally smaller areas at 20m by 10m, over the extent of the mineralisation. At the Howards East exploration target, limited drilling has been completed on two drill lines over the target.

Criteria	JORC Code explanation	Commentary
		This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being estimated. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <u>Wilsons</u> The drilling density is on a nominal 40m by 40m spacing through the majority of the deposit. This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being estimated. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <u>Omega North, Omega South and PSI</u> The drill spacing at Omega South is nominally at 20m by 10m including a substantial amount of underground diamond drilling. At Omega North, PSI the drill spacing is nominally at 10m by 10m. This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being estimated. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <u>Specimen Well</u> The drill spacing at the Specimen Well deposit is nominally at 20m by 10m and in places up to 10m by 10m. The drill spacing at the Specimen Well North exploration target is nominally at 50m by 15m and in places at 50m by 30m over the extent of the mineralisation. This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being evaluated. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <u>Kingston Town</u> The drill spacing at Kingston Town is nominally on a 20m by 10m grid spacing or 10m by 10m grid spacing (drilled on east-west drill lines) over the extent of the mineralisation and open pit with some 25m by 10m grid spacing (drilled on east-west drill lines) to the immediate south of the open pit. See figures in body of announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results.

Criteria	JORC Code explanation	Commentary
		Heron South The drill spacing was nominally 10m by 10m grid spacing or 15m by 10m grid spacing over the extent of the mineralisation at the Heron South Pit and nominally 25m by 10m grid spacing in the area to the south of the open pit. See figures and collar location table in body of announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. Eagle The drill spacing was nominally 25m by 10m grid spacing over the extent of the mineralisation within the Eagle open pit and nominally 25m by 20m grid spacing in the area to the north and south of the pit. Samples have been composited to provide Intersections which reflect Open Pit and Underground mining. This spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being reported. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Swan/Swift Drill holes have been drilled both to the East and to the West to allow for the variable orebody dip. Where drilling has been suspected down dip, cross holes have been drilled to assess this. No sampling bias is apparent from the direction of drilling. Howards, Wilsons, Omega North, Omega South, PSI, Specimen Well, Kingston Town, Heron South and Eagle All drilling has been completed roughly perpendicular to the main strike of deposit geometry and at angle to intercept mineralisation as close to perpendicular as possible. No sampling bias is apparent from the direction of drilling.
Sample security	• The measures taken to ensure sample security.	Swan/Swift, Howards, Omega North, Omega South, PSI, Heron South and Eagle Historical sample security measures for a large quantity of the historical samples are not known. A proportion of drill core is securely stored on site. Samples are kept under lock and key when unsupervised. A percentage of the historic RC chip trays are securely stored at the mine site storage facility, although it is uncertain if all the drill holes are accounted for.

Criteria	JORC Code explanation	Commentary
		Limited information is available on the sample security protocols for much of the historical drilling. Specimen Well and Kingston Town Historical sample security measures for a large quantity of the historical samples are not known. Samples are kept under lock and key when unsupervised. A percentage of the historic RC chip trays are securely stored at the mine site storage facility, although it is uncertain if all the drill holes are accounted for. Limited information is available on the sample security protocols for the historical drilling.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Swan/Swift An Audit was carried out in 2003 by Resource Evaluations Pty Ltd. The issue raised was that half core Kempe Diamond was used for Underground sample assaying and may have been too small. Underground drilling has been used in this work. Howards, Wilsons, Omega North, Omega South, PSI, Specimen Well, Kingston Town, Heron South and Eagle The data and intercepts reported are all historical data. All sampling techniques were by accepted industry standards. The data has not been subject to external audit as this is not considered appropriate at this stage of the Project life.

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	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to	The tenements are located in the Murchison region of Western Australia, approximately 100km to 160km north of Sandstone. The southern half of the Gum Creek Project lies within the Gidgee Pastoral Lease, which is owned by Gum Creek Gold Mines.

Criteria	JORC Code explanation	Commentary
	operate in the area.	**Horizon Group Mining Tenements held as at 31 December 2020**

Lease	Location	Area of Interest	Status	Expiry Date	Holder	Horizon's Interest	Mineral Rights	Application Date
E51/1538	Gidgee	Gum Creek	Granted	03-Feb-24	GUM CREEK	**100%**	All	
E51/1844	Gidgee	Gum Creek	Granted	22-Jan-23	GUM CREEK	**100%**	All	
E53/1725	Gidgee	Gum Creek	Granted	03-Jul-23	GUM CREEK	**100%**	All	
E53/1955	Gidgee	Gum Creek	Granted	18-Jan-23	GUM CREEK	**100%**	All	
E57/1093	Gidgee	Gum Creek	Granted	14-Jan-2024	GUM CREEK	**100%**	All	
E57/1100	Gidgee	Gum Creek	Granted	21-Jan-2024	GUM CREEK	**100%**	All	
E57/1104	Gidgee	Gum Creek	Granted	9-Jun-2024	GUM CREEK	**100%**	All	
E57/1105	Gidgee	Gum Creek	Granted	1-May-2024	GUM CREEK	**100%**	All	
L51/93	Gidgee	Gum Creek	Granted	24-Nov-34	GUM CREEK	**100%**	Infrastructure	
L53/46	Gidgee	Gum Creek	Granted	28-Feb-25	GUM CREEK	**100%**	Infrastructure	
L53/47	Gidgee	Gum Creek	Granted	26-Sep-25	GUM CREEK	**100%**	Infrastructure	
L53/95	Gidgee	Gum Creek	Granted	13-Dec-23	GUM CREEK	**100%**	Infrastructure	
L53/96	Gidgee	Gum Creek	Granted	13-Dec-23	GUM CREEK	**100%**	Infrastructure	
L53/116	Gidgee	Gum Creek	Granted	30-Jul-23	GUM CREEK	**100%**	Infrastructure	
L53/199	Gidgee	Gum Creek	Granted	29-Jul-36	GUM CREEK	**100%**	Infrastructure	
L57/20	Gidgee	Gum Creek	Granted	20-Jun-23	GUM CREEK	**100%**	Infrastructure	
L57/44	Gidgee	Gum Creek	Granted	12-Jun-33	GUM CREEK	**100%**	Infrastructure	
L57/47	Gidgee	Gum Creek	Granted	13-Aug-34	GUM CREEK	**100%**	Infrastructure	
M51/104	Gidgee	Gum Creek	Granted	11-May-29	GUM CREEK	**100%**	All	
M51/105	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	**100%**	All	
M51/157	Gidgee	Gum Creek	Granted	09-Mar-30	GUM CREEK	**100%**	All	
M51/185	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	**100%**	All	
M51/186	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	**100%**	All	
M51/290	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	**100%**	All	
M51/410	Gidgee	Gum Creek	Granted	10-Mar-34	GUM CREEK	**100%**	All	
M51/458	Gidgee	Gum Creek	Granted	09-Feb-35	GUM CREEK	**100%**	All	
M53/10	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	**100%**	All	
M53/11	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	**100%**	All	
M53/105	Gidgee	Gum Creek	Granted	29-Aug-30	GUM CREEK	**100%**	All	
M53/153	Gidgee	Gum Creek	Granted	28-Jun-32	GUM CREEK	**100%**	All	
M53/251	Gidgee	Gum Creek	Granted	02-Sep-34	GUM CREEK	**100%**	All	
M53/500	Gidgee	Gum Creek	Granted	21-May-21	GUM CREEK	**100%**	All	
M53/716	Gidgee	Gum Creek	Granted	07-Sep-40	GUM CREEK	**100%**	All	
M53/904	Gidgee	Gum Creek	Granted	28-Sep-21	GUM CREEK	**100%**	All	
M53/988	Gidgee	Gum Creek	Granted	12-Mar-24	GUM CREEK	**100%**	All	
M57/634	Gidgee	Gum Creek	Granted	14-Jul-35	GUM CREEK	**100%**	All	
M57/635	Gidgee	Gum Creek	Granted	01-Sep-35	GUM CREEK	**100%**	All	

E= Exploration Licence (WA) M = Mining Lease (WA) P = Prospecting Licence (WA) L = Miscellaneous Licence (WA)
Holder: GUM CREEK = Gum Creek Gold Mines Pty Ltd (100% Subsidiary of Horizon Gold Limited)

Current environmental liabilities at Gum Creek that pertain to the historical mining activities are the responsibility of the registered tenement holder.

Criteria	JORC Code explanation	Commentary
		Swan/Swift and Eagle Drilling occurred within the Gum Creek Project on Mining Lease M57/634, which is held 100% by Gum Creek Gold Mines, a subsidiary of Horizon Gold Limited. No native title exists on lease M57/634. Andrewartha (4% net profit), Twin Hills (tonnage), and Franco-Nevada (tonnage) royalties exist over specific parts of M57/634 as noted in the Company Prospectus dated October 2016. Howards The Howards deposit is located on Mining Lease M57/635 held by Gum Creek Gold Mines Pty Ltd a wholly owned subsidiary of Horizon Gold Limited, which is in good standing. There are no material issues with this tenure. The project lies within the Gidgee Pastoral Lease, owned by Gum Creek Gold Mines. No native title exists on lease M57/635. Sandstorm Gold Ltd royalty includes $10 per ounce of gold mined and processed from Howards after the first 30,000 ounces. Wilsons The Wilsons deposit is located on Mining Lease M53/153 held by Gum Creek Gold Mines Pty Ltd a wholly owned subsidiary of Horizon Gold Limited, which is in good standing. There are no material issues with this tenure. Mt Townsend royalty of $2.25/t ore treated up to the first 500,000 tonnes, thereafter $2.75 per tonne treated multiplied by ratio of gold price divided by $470/oz. A registered claim by the Tjiwarl Group (WC2011/007) covers part of M53/153 including the Wilsons deposit. Omega North, Omega South, PSI and Specimen Well The Omega North, Omega South and Specimen Well deposits are located on Mining Lease M51/186, and the PSI deposit is located on Mining Lease M51/186, both held by Gum Creek Gold Mines Pty Ltd a wholly owned subsidiary of Horizon Gold Limited. Both MLs are in good standing. There are no material issues with this tenure. There are several small Aboriginal Heritage Sites (6520, 6570, and 6571) on tenement M51/186, however they are north of the PSI deposit and so the impact is not material. No royalties exist over the Omega North, Omega South and PSI deposits. Kingston Town, Heron South and Eagle

Criteria	JORC Code explanation	Commentary
		The Kingston Town, Heron South and Eagle deposits are located on Mining Lease M57/634 which is in good standing and held by Gum Creek Gold Mines Pty Ltd a wholly owned subsidiary of Horizon Gold Limited. There are no material issues with the tenure. Andrewartha (4% net profit), Twin Hills (tonnage), and Franco-Nevada (tonnage) royalties exist over specific parts of M57/634 as noted in the Company Prospectus dated October 2016. There are two small Aboriginal Heritage Sites in the Heron/Heron South area, however they are several hundred metres east of the deposits and so the impact is not material.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Significant historical exploration work to "industry standard" has been undertaken by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling. The project boasts a long list of previous owners and operators including: Pancontinental Mining Ltd, Dalrymple Resources, Metana Resources, Noranda Pty Ltd, Legend Mining Ltd, Kundana Gold Pty Ltd, Goldfields Kalgoorlie Ltd, Australian Resources Ltd, Arimco Mining Pty Ltd, Apex Gold Pty Ltd, Abelle Ltd and Panoramic Resources Ltd. Exploration and mining completed by previous owners since discovery has led to good understanding of geology, rock mechanics and mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	The project is located in the Gum Creek Greenstone Belt, within the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. <u>Swan/Swift</u> Gold mineralisation in the Swan/Swift area is associated with conjugate quartz-carbonate-pyrite vein sets preferentially hosted within carbonate-sericite altered dolerite. Conjugate vein sets are shallow SE dipping with lodes generally plunging to the south and moderate to steeply NE dipping with lodes plunging to the north. High-grade ore shoots are formed parallel to vertical fold hinges within the dolerite, at conjugate vein set intersections and at the intersection of vein sets with the steep wet dipping Swan and Swift shears which run through the eastern edges of the open cut mines. See body of announcement for further information on the geological setting and style of mineralisation. <u>Howards</u> Mesothermal, Archaean lode gold. Howards is classified as an Archaean orogenic shear hosted gold deposit. The basalt hosted shear strikes in a north south orientation and has a near vertical dip. The deposit is approximately 1,000m in length and up to 50m wide. Gold mineralisation is associated with shears along the western contact of the Montague granodiorite with mafic volcanics and internal shears within and

Criteria	JORC Code explanation	Commentary
		to the east of the eastern contact of the granodiorite. See body of announcement for further information on the geological setting and style of mineralisation. Wilsons Mesothermal, Archaean lode gold. Mineralisation at the Wilsons gold deposit occurs in in three lodes hosted by sheared and strongly altered metasedimentary rocks in the footwall to the Wilsons dolerite. The three lodes named Wilsons 1, Wilsons 2 and Wilsons 3, occur within a 700m section of the Wilsons Shear zone and have individual strike lengths of approximately 120m, 100m and 80m respectively. At Wilsons the gold mineralisation is hosted by sheared and strongly altered metasedimentary rocks adjacent to the Wilsons dolerite. The geological sequence in the Wilson project area consists of from oldest to youngest a lower package of BIF, basalt and ultramafics followed by intercalated basalts, dolerite, volcaniclastics and sediments. The volcaniclastics and sediments host the gold mineralisation. This sequence is followed by a package of basalt, dolerite and ultramafics and then an upper unit of intermediate/felsic volcanics and volcaniclastics. Structures typically strike northwest, including the Wilson Shear. Potential issues with the ore relate to its refractory nature stemming from association with arsenopyrite. See body of announcement for further information on the geological setting and style of mineralisation. Omega North, Omega South and PSI Mesothermal, Archaean lode gold. Omega and PSI deposits are hosted by banded iron formation. See body of announcement for further information on the geological setting and style of mineralisation. Specimen Well Mesothermal, Archaean lode gold. The mineralisation at Specimen Well occurs in quartz veins hosted by talc-tremolite and talc-chlorite schists with minor tuffaceous metasediments, tuffs and quartz feldspar porphyry. The deposit is interpreted to be situated on the sheared basalt and ultramafic/sediment contact which has been intruded by a quartz feldspar porphyry. The sequence is sub-vertical or dips steeply to the west and the mineralisation is bounded to the east and west by ultramafic units. Sampling from around the old workings indicate that the gold is associated with quartz-limonite veins in the porphyry host. Limonite and sericite alteration is commonly associated with the mineralisation in the oxidised zone. The mineralised shoot displays a steep south plunge, is approximately 180m long, 170m deep and averages between 5 and 10m in width. The mineralisation strikes in a northerly direction at approximately 5 - 10°, is almost vertical and reaches widths of up to 25m in the central part of the plunging shoot. See body of announcement for further information on the geological setting and style of mineralisation Kingston Town

Criteria	JORC Code explanation	Commentary
		Mesothermal, Archaean lode gold Mineralisation at the Kingston Town deposit occurs predominantly in saprolitic clays overlying basalts and dolerite. There is an association between the oxide mineralisation and limonitic clays, and to a lesser extent with minor quartz veining. The majority of results >0.10 g/t Au are associated with goethitic alteration within the saprolite, suggesting the anomalous gold is related to paleo-redox fronts or is hydro-morphically dispersed from a front. This characteristic was also observed at nearby Manakado and Think Big deposits. Intense weathering occurs to depths in excess of 100 metres. Significant intercepts below the level of oxidation indicate north-south striking, steeply dipping (east to sub-vertical) primary quartz-carbonate-sulphide vein hosted gold mineralisation. Primary veining is hosted within massive, fine-medium grained quartz dolerite. Sulphides occur within the veining and as disseminations throughout the wall rock. The sulphides are primarily pyrite, arsenopyrite and minor chalcopyrite. Accessory boulangerite is present within, or proximal to, veining. The veins have bleached, sericitic, weakly sheared alteration haloes. Minor mineralisation east of the main Kingston Town prospect is hosted within fine grained basalts and interflow breccias. Structures typically strike north-northwest, including the Gidgee Shear Zone. The Kingston Town Shear Zone is a splay off the Gidgee Shear Zone. See body of announcement for further information on the geological setting and style of mineralisation <u>Heron South</u> Mesothermal, Archaean lode gold The Heron South deposit comprises a mineralised zone striking generally north-south. The mineralised zone is approximately 650m in length and averages between 4 and 15m wide. The mineralisation has been drilled to a vertical depth of 190m in the vicinity of the existing pit and to a vertical depth of up to 120m in the area to the south of the open pit. The mineralised zone dips steeply to the east at around 80° and exhibits both, shallow plunges to the south at between approximately 10°and 30° and moderately shallow plunges to the north at between approximately 25° and 45°. Heron South lies on the South-East or Delta trend, interpreted as subsidiary north-northwest trending splay off a larger regional north-northwest trending shear zone, which is interpreted as the southerly extension of the Gidgee Shear Zone. Structures typically strike north-northwest, including the Gidgee Shear Zone. The shear zone is hosted within, pillow and amygdaloidal basalts basalts and interflow sediments/breccias. Very strong sericitic and carbonate alteration of the wall rocks is associated with the veining together with silica flooding, bleaching and disseminated sulphide mineralisation. Gold mineralisation is related to a north-south striking shear zone characterised by quartz-carbonate-sulphide (pyrite, arsenopyrite, boulangerite, sphalerite) veining below 80 metres. Depletion is evident in the weathered profile. Significant sub-horizontal supergene mineralisation was intercepted in the weathered profile over sub-vertical primary mineralisation. Supergene mineralisation is within, or proximal to, moderate quartz veining and surrounding limonitic saprolite clays, although some depletion is evident. <u>Eagle</u> The Eagle deposit has a strike length of ~350m and is hosted within carbonate-sericite-pyrite altered dolerite in the hanging wall of the steeply west dipping Gidgee Shear Zone. Steep southerly plunging high-grade ore shoots that extend beneath the partially

Criteria	JORC Code explanation	Commentary
		mined supergene mineralisation are interpreted to be controlled by an oblique dolerite / amygdaloidal basalt contact zone (Figures 19 & 20). The deposit retains good potential for defining shallow open cut and underground resources beyond the current open pit, particularly along strike to the north, south and down plunge to the south.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Relevant drill hole information and reported results are tabulated within the body of the announcement (Table B). The drill holes reported in this announcement have the following parameters applied; • Grid co-ordinates are MGA94_50 • Collar elevation is defined as height above sea level in metres (RL) • Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94_50 degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace • Intercept depth is the distance down the hole as measured along the drill trace. • Intercept width is the down hole distance of an intercept as measured along the drill trace • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade	Drill hole intercepts are reported from either 1m metre or 4m composite down hole samples, except for certain diamond holes that include irregular length samples (0.2m to 1.5m) that are based on visual mineralisation and/or barren rock. Intercept gold grade is calculated as length weight average of sample grades. A minimum lower cut-off grade of 0.5g/t Au is applied to all reported intercepts, except for the Wilsons deposit intercepts which were calculated using a 1g/t Au lower cut-off grade.

Criteria	JORC Code explanation	Commentary
	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.	Maximum internal dilution is 3m within all reported intercepts. No grade top cut off has been applied. No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg down hole length, true width not known').	All drill intercepts are reported as down hole lengths. The geometry of the gold mineralisation is to some extent uncertain. Drilling is generally at right angles to strike and no significant orientation bias is expected from the drilling, however due to discrete plunging shoots related to intersecting structures, some intercepts may vary from true width to true width not known.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See body of announcement for appropriate drill hole maps, and sections.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All information considered material to the reader's understanding of the Exploration Results has been reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results;	The region contains some refractory mineralisation so further metallurgical work is recommended at various prospects as mentioned in the body of the report.

Criteria	JORC Code explanation	Commentary
	bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate follow-up RC and diamond drilling is being planned. Refer to the body of the announcement for appropriate diagrams showing areas where mineralisation is open at depth and may require further drill testing.