

24 March 2014

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## EARLY SUCCESS WITH BRAZILIAN DRILLING CAMPAIGN

### HIGHLIGHTS

- **6,000m drill campaign targeting increases to maiden resource estimate at Ouro Paz Gold Project.**
- **Campaign will cover an estimated 2.6km of cumulative strike along mineralised structures.**
- **Up to 77 ppm Au in rock and 1.35 ppm Au in soil results received for surface geochemistry campaign on Carlinhos Prospect area.**

International Goldfields Limited (ASX: IGS) ("IGS" or "the Company") is pleased to announce it has begun a 6,000m diamond drilling program and has received surface results for recent field work at the newly targeted Carlinhos Prospect at the Ouro Paz Gold Project located in the state of Mato Grosso, Brazil.

The Ouro Paz Gold Project is host to a 700koz maiden resource estimation averaging 2.5g/t Au contained in 3.4 million tonnes of measured and indicated and 5.1 million tonnes inferred (Refer to ASX announcement of 19 December 2013) in accordance with the JORC Code and estimated by a Competent Person as defined by the JORC Code.

IGS Managing Director Travis Schwertfeger said: *"This is an exciting time for International Goldfields. The diamond drilling campaign is expected to increase the maiden resource estimate announced in December last year and will form an important component of the planned pre-feasibility study."*

*"I look forward to update shareholders with results from the drilling campaign when they come to hand."*

The project is held in Joint Venture (Ouro Paz JV) with Brazil based operator and 65% owner, Biogold Investment Fund.

### Diamond Drilling

The focus of the proposed exploration activities for the 2014 field season will be de-risking the asset with anticipated increases to Measured, Indicated and Inferred categories for use in a planned pre-feasibility study at the end of the exploration program, with drilling planned to;

- extend existing mineralisation – step-out drilling on open-ended resource areas;
- drill inferred resource material within constraints of optimised open pit shells to increase resource category confidence of the in-pit estimation, with 30% of inferred resource material targeted for conversion to measured and indicated within preliminary pit shells; and
- advance five to six drill-ready targets with existing mineralisation to

### BOARD

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Non-Executive Chairman

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IGS

identify additional prospects with potential for resource delineation.

The current Mineral Resource Estimation is located within a cumulative total of 2.9km of exploration drill results. The proposed drilling program will cover an estimated 2.6km of cumulative strike along mineralised structures considered to have a high potential to increase the resource estimate, including 1.6km of strike across seven target areas drilling extensions to known mineralisation and remaining strike distance with proposed drilling to be completed on 4 targets identified for initial drill tests.

### Carlinhos Prospect Exploration Results

Carlinhos Prospect is located 15km east of the Union Project, within viable trucking distance of the current resource estimate area. The Project is host to primary gold anomalism where two quartz veins and two zones of strong quartz and clay stockworks have been identified already in mapping and surface rock chip sampling of prospect pits and trenches have returned several >5g/t Au rock chips at surface, including up to 77g/t Au (Refer to Figure 1). Follow-up diamond drilling of the area is being planned to better assess geometry and potential extent of the mineralisation.

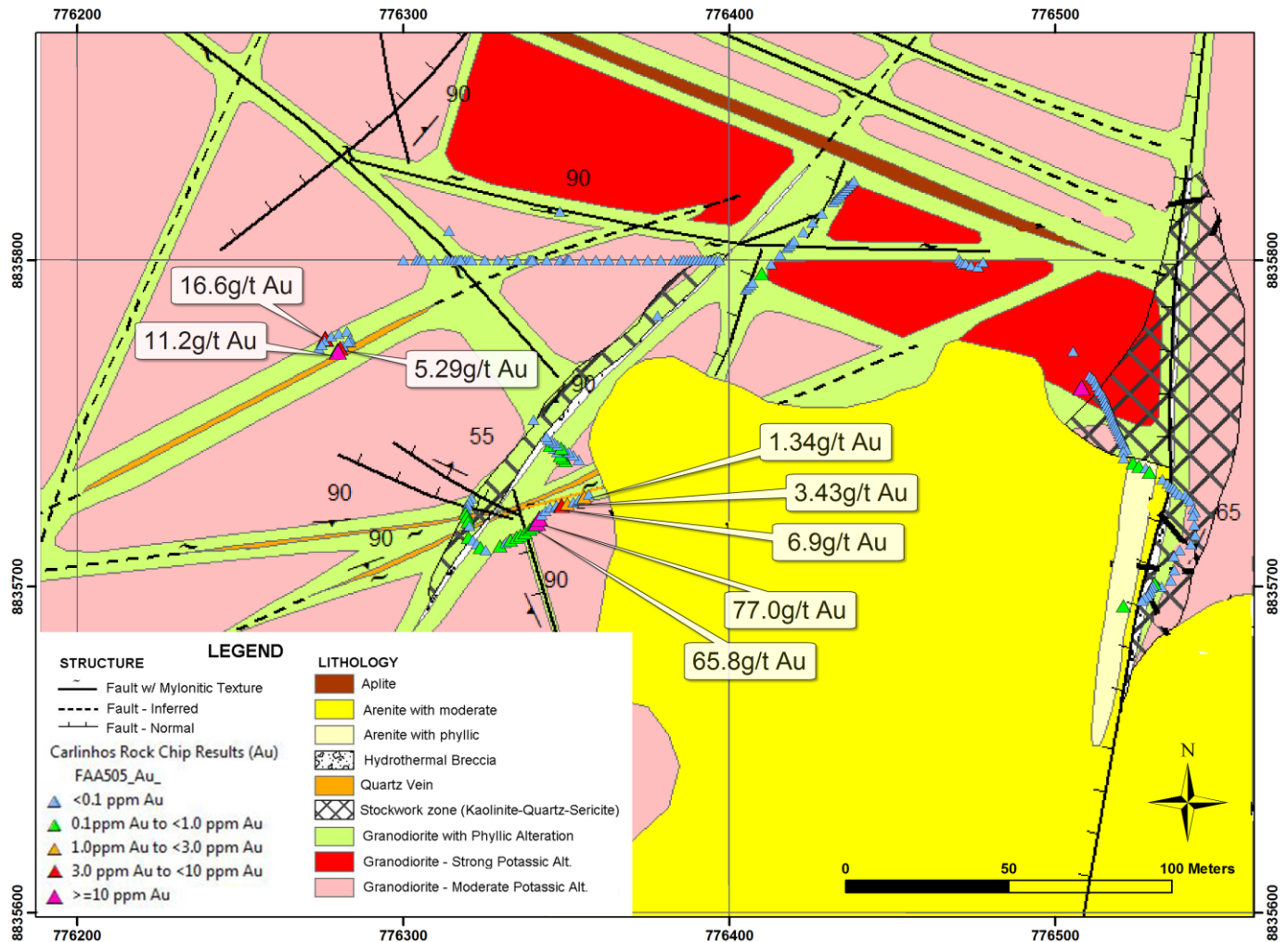


Figure 1: Carlinhos Prospect 1:5,000 scale geology map and rock chip locations.

The primary gold mineralisation at Carlinhos is located on breakaway slopes located up-flow direction from the Peteca Prospect area, which is host to over 10 linear kilometres of alluvial workings in drainages. Peteca is currently active with Garimpeiros (artisanal miners) and indicates a potentially substantial source to the alluvial gold that has not yet been located. The alluvial area is on and draining Ouro Paz JV tenements. Carlinhos could explain a portion of the alluvial gold in the area, however there is also two

other catchments with gold in drainages at Peteca not influenced by Carlinhos location, which suggests potential for additional gold sources along trend to the east of Carlinhos.

The Ouro Paz JV completed an extension of the previously reported regional soil sampling survey to cover the Carlinhos Prospect area with an additional 331 surface samples collected on a 200m by 50m grid on north-south lines with samples taken from hand dug holes a minimum of 80cm in depth. The 331 samples reported have a mean value of 13.8ppb Au for gold and 13.5ppm Cu with values ranging from below detection values (1ppb Au, 1ppm Cu) to peak values of 1,347ppb Au and 97ppm Cu. The highest grade soil result returning 1,347ppb Au located 320m south of the high-grade gold rock chips located on a narrow northeast trending zone of anomalism with several >100ppb Au soil values that extends for over 1km (refer to Figure 2).

The Ouro Paz JV has also completed geological mapping and rock chip sampling on the Carlinhos Prospect area, located within the area of recent soil sampling. Rock chips submitted for analysis totalled 230, and included 205 samples from trenching and recent excavations and 25 rock chip samples from surface outcrops.

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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***Competent person statements:***

***The information included in this report that relates to Exploration Results is based on information compiled by Travis Schwertfeger, B.Sc, M.Sc., MAIG, a competent person who is a member of the Australian Institute of Geoscientists. Mr. Schwertfeger is a full-time employee of the Company in the role of Managing Director for International Goldfields Ltd, with a related party holding securities in International Goldfields. Mr Schwertfeger has worked as a geologist in regional exploration, mine evaluation, resource estimation and mineral production roles for over 15 years in precious and base metal deposits. Mr. Schwertfeger has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Travis Schwertfeger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.***

***Forward Looking Statement:***

***Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.***

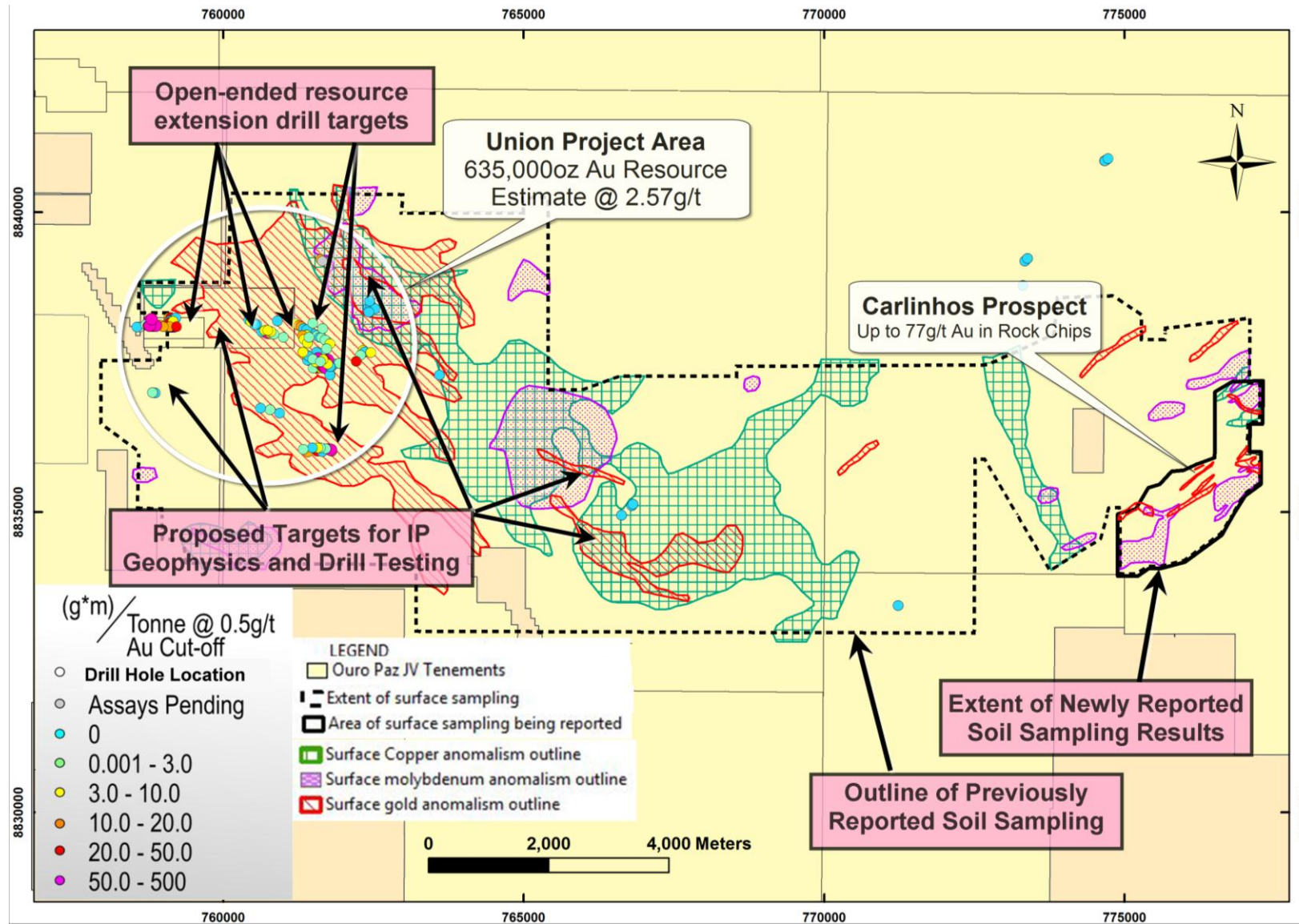


Figure 2: Outline of Cu-Au-Mo anomalism in soil survey results, with drill collar locations.



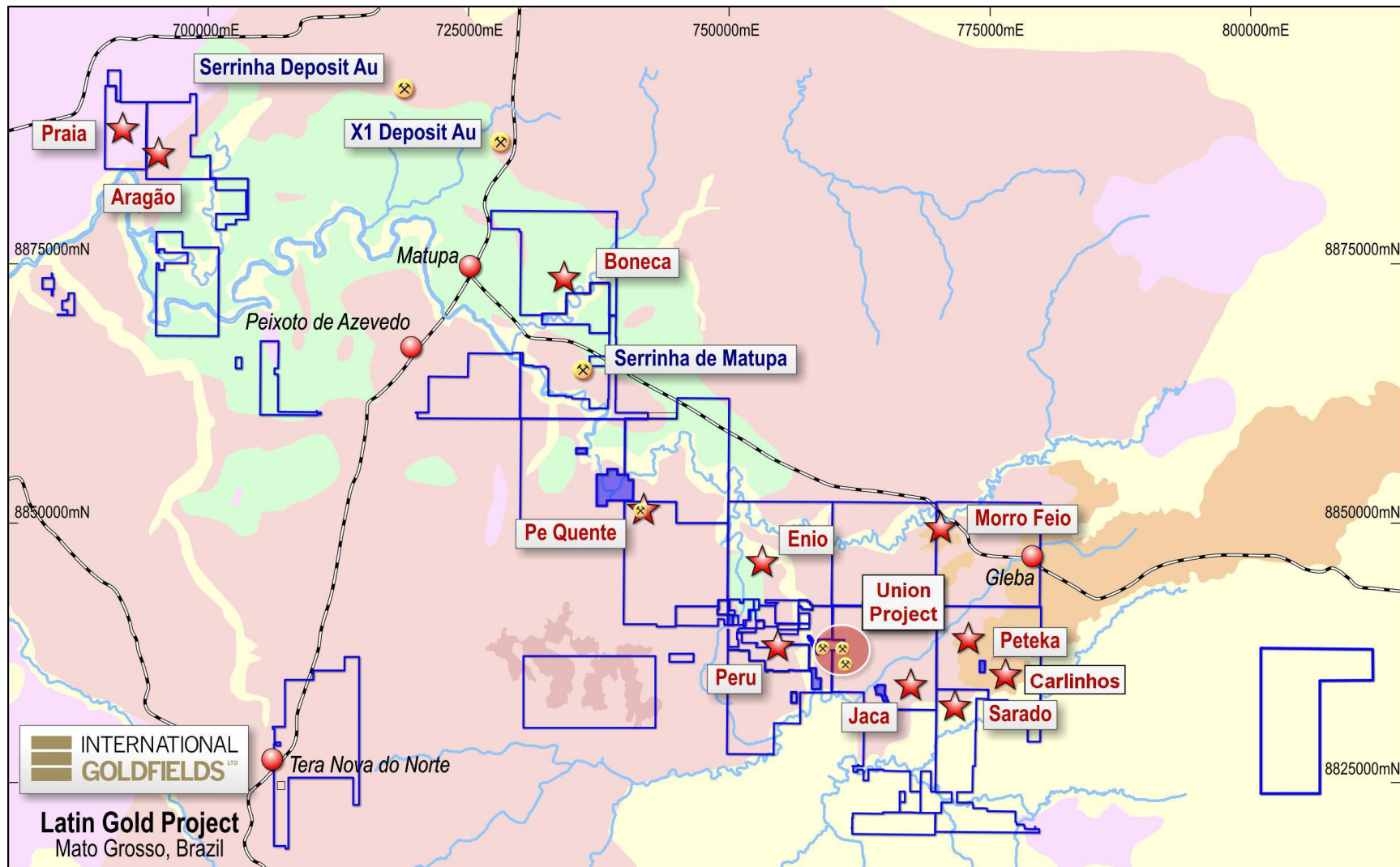


Figure 3: Latin Gold Project Location and Regional Geology – Alta Floresta Province

## APPENDIX A – JORC 2012 edition TABLE 1, Sections 1 & 2

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>○ Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>○ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>○ Surface soil Exploration Results, samples are collected from hand dug holes to a minimum depth of 80cm as required to collect a sample medium without containing organic material and to reach the base of colluvial cover. Samples are not sieved; however any large fragments contained in the sample horizon are excluded from the sample.</li> <li>○ Trench sample results are collected as chip channel samples on 1m to 2.5m intervals.</li> <li>○ Rock chip samples target specific rock characteristics for association with mineralisation and are not collected on representative widths.</li> </ul>
	<ul style="list-style-type: none"> <li>○ 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.</li> </ul>	<ul style="list-style-type: none"> <li>○ Soil samples are hand-dug to obtain an ~ 1kg sample from the target horizon which is shipped to an independent laboratory where it is crushed and homogenized from which 250g is pulverised to produce a 25g charge for gold analysis by aqua regia with AAS finish and a 30g charge for a two acid digest and ICP-AES finish.</li> <li>○ Rock samples vary in size, they are shipped to an independent laboratory where sample is crushed and homogenized from which 250g is pulverised to produce a 50g charge for gold analysis by Fire Assay with AA finish and a 30g charge for a two acid digest and ICP-AES finish.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>○ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is</li> </ul>	<ul style="list-style-type: none"> <li>○ Surface soil sampling completed with a manual post-hole digger.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>oriented and if so, by what method, etc).</i>	
Drill sample recovery	<ul style="list-style-type: none"> <li>○ <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> </ul>	○ Not applicable to sampling method utilised
	<ul style="list-style-type: none"> <li>○ <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>○ <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	○ Not applicable to sampling method utilised
Logging	<ul style="list-style-type: none"> <li>○ <i>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.</i></li> </ul>	○ Not applicable – Soil and rock survey samples are collected for exploration targeting purposes only and will not be used to support a Mineral Resource Estimation
	<ul style="list-style-type: none"> <li>○ <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Regarding Soil Survey Exploration Results: <ul style="list-style-type: none"> <li>- Logging of geological characteristics includes qualitative estimates for various alteration types salient to the mineralisation style.</li> <li>- Quantitative estimates of quartz veining and sulphide (or relict minerals of previous sulphide mineralisation) content are made from visual observations.</li> <li>- Colours of chips are also logged. Colour logging is subjective with no standardised colour schemes or standardised colour charts utilised.</li> <li>- Zones of interest photographed in costean and chip channel sampling but no</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	○ Not applicable to sampling method utilised
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>○ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> </ul>	○ Not applicable to sampling method utilised
	<ul style="list-style-type: none"> <li>○ <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> </ul>	○ No sub-sampling techniques are utilised in the field for the Rock Chip or Soil Survey and the samples are direct shipped to an independent laboratory for analysis.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No sub-sampling methods utilised</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No sub-sampling methods utilised</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No field duplicates taken in the soil survey program.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Sampling methodology does not target quantifying with accuracy the content of material within the sample, but rather to identify relative anomalies for follow-up work. Consistency in sampling method, sample size, and preparation emphasised in the exploration work.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>○ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Certified reference materials (CRM) and duplicates from pulverised material were inserted into sample streams by the independent laboratory to assess the accuracy, precision and methodology of the independent laboratory's methods.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No geophysical tools utilised.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No quality control procedures are adopted for the exploration method as it is not targeting a high level of accuracy and targets relative precision.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>○ <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Alternative company personnel are following-up on significant anomalous zones with detailed mapping and rock chip sampling where exposure allow to verify and refine exploration targets generated by surface sampling techniques. The Surface sampling methodology has demonstrated to be effective, with encouraging rock chips verifying new drill targets on previous soil survey areas, and several areas with positive drill</li> </ul>



Criteria	JORC Code explanation	Commentary
		results identifying mineralisation in the sub-surface below anomalous zones.
	<ul style="list-style-type: none"> <li>○ <i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No twin hole utilised in the soil sampling survey.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ All geologic and sample assaying datasets are collected on paper forms designed by the Company and completed at the logging site. Scribed data is hand entered into digital spreadsheets by the project geologist completing and/or supervising the lithologic logging and assay sampling activities. Excel spreadsheets are digitally transferred to a database administrator with original paper and digital files archived at field site.</li> <li>○ The database administrator validates datasets for accuracy and consistency and merges all digital spreadsheets' information into central database software. The database administrator also tracks sample submissions and is responsible for receiving lab certificates and digital assay results from the laboratory and merges the assay results based on a combination of matching records including the hole name, the sample ID and depth of sample.</li> <li>○ Regular database updates are sent from Ouro Paz to each of the Joint Venture partners and retained on redundant server systems.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ No adjustment to assay data relevant to reported exploration results.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>○ <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Soil survey and rock chip sample sites are located with a Garmin Map60c GPS device.</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Specification of the grid system used.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ The GPS receiver collects, and data is recorded in UTM SAD69 .</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Quality and adequacy of topographic control</i></li> </ul>	<ul style="list-style-type: none"> <li>○ For the implementation of regional mapping at 1:10,000 scale Surface contours generated from SRTM (Shuttle Radar Thematic Mapping) are used and considered adequate for the stage of exploration.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>○ <i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Soil Survey for the newly reported portion of the exploration results is completed on 200m by 50m data spacing</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Not Applicable – Reported exploration results will not be utilised in a mineral resource estimation</li> </ul>

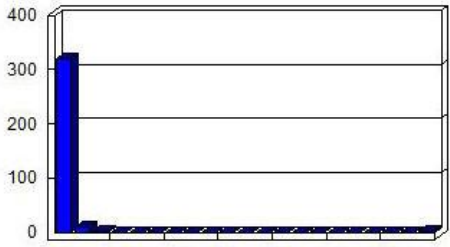
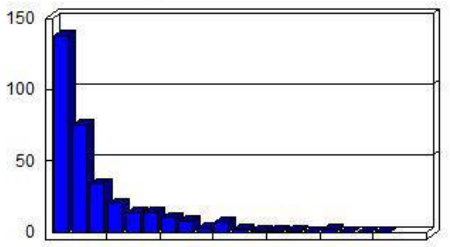
Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>○ No Sample Compositing has been applied in the reported exploration results</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>○ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>○ The increased sample density in a north-south orientation in the soil survey takes into consideration the near east-west trend of existing mineralisation in the area.</li> </ul>
	<ul style="list-style-type: none"> <li>○ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>○ No sampling bias determined in relationship between orientation of surface sampling and orientation of mineralised structures.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>○ The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>○ Chain of custody is managed by the Company's project geologists managing soil survey activities. Samples are transported from the field daily by company vehicle to a secure storage facility where samples are prepared for dispatch.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>○ The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>○ No audits or reviews of reported exploration results have been completed.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>○ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	<ul style="list-style-type: none"> <li>○ The MRE is located within 5 tenements held by the Ouro Paz JV. Four tenements are presently classified as exploration permits with process area numbers, 866.322/2005, 866.357/2005, 866.377/2005, and 866.688/2009, where the application for mining tenements has been initiated. The fifth tenement, process number 866.353/2003, had its application accepted and is formally an application for mining tenement.</li> <li>○ Ouro Paz JV is 35% owned by Latin Gold Ltd and 65% owned by Biogold Investment Fund and managed under an incorporated Joint Venture agreement.</li> <li>○ A contingent liability remains with Latin Gold Ltd on a subset of tenements within the Ouro Paz Gold Project tenement group, which pertains to 3 of the 5 tenements host to mineralisation in the MRE; 866.357, 866.377/2005 and 866.322/2005 which are host to the Ney, Ana PF, Ana South, and Pé Quente portions of the total MRE. The contingent liability relates to a milestone in the original vend agreement to Latin Gold:</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<p><i>If a proven and probable reserve in excess of 1,500,000 ounces is discovered on tenements formerly held by Latin Gold Ltd's subsidiary Amazongold Pesquisas Minerais Ltda, then £1,200,000 is payable by Latin Gold Limited in cash or the allotment and issue of ordinary shares in Latin Gold Limited with a market value equal to this amount is due to the original vendor of the project.</i></p> <ul style="list-style-type: none"> <li>○ The Company has completed a review of available digital datasets from State and Federal agencies, including the Brazilian Institute of Environment and Natural Resources (IBAMA) and searched the tenement area for any form of Conservation area, Natural Heritage Reserves, Units of Integral Protection Conservation and has found no cultural or environmental restrictions at the state or federal level outside the standard environmental permitting process outlined under Brazilian Mining law that could prevent or hinder development of a mining operation over any of the tenements host to resource estimation.</li> <li>○ The mining tenements associated with reported exploration results are located within a "Garimpo Reserve", where small miners (Garimpeiros) retain preference to be awarded ground in the application process for mineral rights extending up to 30m in depth. The Carlinhos tenement is covered by an active PLG over the top of Ouro Paz JV mineral rights to extract shallow free-digging gold mineralised material.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>○ <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Work within the broader area was undertaken by Geological Service of Brazil (CPRM) from 1995 to 2001, with a 1:250,000 scale geology compilation published in 2005. The CPRM completed additional metallogenic reporting including regional geochemistry and geophysical datasets as part of a program in 2008.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>○ <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ The project is located on the Vila Guarita geologic quadrangle (1:250,000 scale mapping – Sheet: SC.21-Z-B, 2005) . The area comprises the south-southeast sector of the Amazon Craton and occupies the greatest part of the Juruena Magmatic Arc, Cordani (1979) and Cordani and I Crush Snow (1982) The Juruena Magmatic Arc is host to rocks aging from 1.75 to 1.82Ga following a NW-SE general structural trend. In the current model it would have amalgamated into several arches, with an Archean central nucleus and younger ages from east to west.</li> <li>○ The mineralisation for the Ouro Paz gold project is interpreted to be epithermal type, with drilling intersecting coliform banded quartz veining associated with higher (bonanza) gold grades in the mineralised system. Several studies of mineralisation</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><b>Drill hole Information</b></p>	<ul style="list-style-type: none"> <li>○ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>○ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<p>and alteration for the area recognise gold occurrences associated with iron sulphides (pyrite ) and copper (predominantly chalcopyrite ) in an area of significant hydrothermal alteration with potassic, sericitic, chloritic, epidote, pyritization and carbonation suggesting potential for porphyry type mineralisation in the district (disseminated / stockwork mineralisation ), Moura (1988). Mineralisation of this type is recognized in the district, but insufficient drilling has been completed to define bulk-tonnage targets for resource estimation.</p> <ul style="list-style-type: none"> <li>○ Soil Survey sampling for the newly reported survey area is completed on a 200m by 50m on a grid ranging from               <ul style="list-style-type: none"> <li>○ 775000 to 777200 Easting and 8834000 to 8837100 Northing</li> <li>○ Elevation data is not recorded for the dataset</li> <li>○ All holes are vertical</li> <li>○ All holes are a minimum 30cm in depth, ranging to 50cm depth with reported result at bottom of hole depth.</li> </ul> </li> <li>○ Histogram of Soil Survey Results for Au and Cu assay values</li> </ul> <div style="display: flex; justify-content: space-around;"> <div data-bbox="1093 853 1541 1209"> <p style="text-align: center;">Frequency Distribution</p>  <p style="text-align: center;">Soil Survey Results (Au ppb)</p> </div> <div data-bbox="1601 853 2049 1209"> <p style="text-align: center;">Frequency Distribution</p>  <p style="text-align: center;">Soil Survey Results (Cu ppm)</p> </div> </div>
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>○ 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.</li> </ul>	<ul style="list-style-type: none"> <li>○ No weight averaging techniques or upper cut-offs are applied. Analyses with below detection results use a ½ detection limit value for modelling purposes.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	<ul style="list-style-type: none"> <li>No Aggregated reporting in exploration results</li> </ul>
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No metal equivalent values reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Soil Survey sampling and rock chip sampling reported does not quantify dimensions of mineralisation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures 1 &amp; 2</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All Soil Survey results received reported - Histogram of distribution of assay values provided in <i>Drill Hole Information</i> portion of Appendix A, JORC Table 1, Section 2 (above)</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment;</li> </ul>	<ul style="list-style-type: none"> <li>Anomalous zones defined in Soil survey results disclosed in plan maps in context of existing soil survey datasets and drill datasets located proximal to the reported exploration results.</li> <li>Rock chip results included in plan maps in context of geological observations.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<i>Further work</i>	<ul style="list-style-type: none"> <li>○ <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> </ul>	<ul style="list-style-type: none"> <li>○ For the soil survey areas, additional 1:5,000 scale mapping and rock chip sampling is planned over anomalous gold zones identified.</li> <li>○ Diamond drilling is planned to test sub-surface continuity of gold in rock chip exploration results</li> </ul>
	<ul style="list-style-type: none"> <li>○ <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>○ Refer to Figure 2, targets of proposed diamond drilling program identified</li> </ul>