

## QUARTERLY REPORT

### for the period ending 30 June 2016

#### JUNE QUARTER HIGHLIGHTS

- Strong gold production of 14,035 ounces at an AISC of A\$1,082/oz
- Record quarterly lead-zinc concentrate production of 8,081 tonnes
- Record quarterly revenue of \$29.5 million and EBITDA of \$13.7 million
- Cash at bank increased by \$6.8 million to \$21.6 million

#### HERA OPERATIONS

- June quarter gold production of 14,035 ounces at an AISC of A\$1,082/oz
- Full year production for FY16 of 46,882 oz at AISC of A\$1,180/oz
- Quarterly lead-zinc concentrate production of 8,081 tonnes
- Installation completed and commissioning commenced on gravity gold circuit upgrade
- Quarter on quarter improvement in gold recovery to 83.9%
- Base metal recoveries of 93% for zinc and 92% for lead
- Re-tendered Hera mine contract and modified mine plan projected to realise substantial mining cost savings
- New Hera General Manager appointed
- Updated Hera Resources and Reserves highlighting:
  - 18% increase in Resource gold grade
  - 42% increase in Reserve gold grade
  - Potential for additional mine life supported by 8% increase in Resource tonnes
- Drilling to test the extensions of the Main Lens and the Far West Lens have returned significant high grade intercepts, including:
  - 9 metres at 26.7 g/t Au and 6% Pb+Zn from 50 metres (HRUD258)
  - 19 metres at 4.57g/t Au and 14% Pb+Zn from 90 metres (HRUD258)

#### CORPORATE

- Quarterly cash increased by \$6.8 million to \$21.6 million at 30 June 2016 (with \$3.5 million restricted). Net debt reduced during the quarter from \$110 million to \$103 million at 30 June 2016.
- The improvement in the cash position came after payment of \$3.5m to Pybar Mining Services ('Pybar') representing the full repayment of all outstanding amounts under the payment plan announced on the 3 February 2016.
- Implementation of a gold forward sales program. Approximately 11,200 ounces of gold forward sales have been entered into at a price of approximately A\$1785/ounce with deliveries over the next six months.
- Resignation of Mark Milazzo as Non-Executive Director

## HERA MINE NSW (100%)

### HERA OPERATIONS SUMMARY

Production for the quarter saw further improvements in the performance of the Hera Project, with highlights including:

- Gold production of 14,035 ounces
- Lead-zinc concentrate production of 8,081 tonnes
- Installation completed and commissioning commenced on gravity gold circuit upgrade
- Quarter on quarter improvement in gold recovery to 83.9%
- Base metal recoveries of 93% for zinc and 92% for lead
- Re-tendered mining contract an new mine plane expected to realise mining cost reductions in excess of 20%
- Appointment of Mr Scott Ramsay as permanent Hera Site General Manager
- Updated Resources and Reserves

Summary quarterly production figures are tabulated below:

| Aurelia Metals Limited Quarterly Production |            |                 |                 |                 |                 |               |
|---|------------|-----------------|-----------------|-----------------|-----------------|---------------|
|   | Units      | Sep Qtr<br>FY16 | Dec Qtr<br>FY16 | Mar Qtr<br>FY16 | Jun Qtr<br>FY16 | FY16          |
| Ore Mined                                   | t          | 75,280          | 74,946          | 81,087          | 75,927          | 307,240       |
| Ore Mined Grade - Gold                      | g/t        | 5.16            | 5.33            | 6.62            | 6.96            | 6.03          |
| Ore Mined Grade - Silver                    | g/t        | 13.0            | 14.6            | 12.4            | 16.0            | 14.0          |
| Ore Mined Grade - Lead                      |            | 2.75%           | 2.70%           | 2.15%           | 3.06%           | 2.66%         |
| Ore Mined Grade - Zinc                      |            | 2.49%           | 2.71%           | 1.65%           | 3.31%           | 2.52%         |
| Ore Processed                               | t          | 78,229          | 71,703          | 83,522          | 74,665          | 308,118       |
| Ore Processed Grade - Gold                  | g/t        | 5.03            | 5.50            | 6.51            | 6.95            | 6.01          |
| Ore Processed Grade - Silver                | g/t        | 14.39           | 14.32           | 12.69           | 15.84           | 14.27         |
| Ore Processed Grade - Lead                  |            | 2.97%           | 2.65%           | 2.22%           | 3.04%           | 2.71%         |
| Ore Processed Grade - Zinc                  |            | 2.79%           | 2.64%           | 1.80%           | 3.17%           | 2.58%         |
| Recovery - Gold                             |            | 72.7%           | 74.6%           | 81.2%           | 83.9%           | 78.2%         |
| Recovery - Silver                           |            | 79.9%           | 89.3%           | 85.2%           | 85.1%           | 84.8%         |
| Recovery - Lead                             |            | 93.6%           | 90.2%           | 87.6%           | 93.0%           | 91.0%         |
| Recovery - Zinc                             |            | 85.0%           | 93.3%           | 92.4%           | 92.5%           | 90.8%         |
| <b>Gold Production</b>                      | <b>oz</b>  | <b>9,231</b>    | <b>9,432</b>    | <b>14,184</b>   | <b>14,035</b>   | <b>46,882</b> |
| Silver Dore Production                      | oz         | 519             | 6,002           | 7,385           | 8,555           | 22,460        |
| Concentrate produced                        | DMT        | 7,693           | 6,491           | 5,874           | 8,081           | 28,139        |
| <b>Gold Sold</b>                            | <b>oz</b>  | <b>9,593</b>    | <b>8,913</b>    | <b>14,652</b>   | <b>13,280</b>   | <b>46,439</b> |
| <b>Concentrate shipped</b>                  | <b>dmt</b> | <b>5,227</b>    | <b>4,914</b>    | <b>4,886</b>    | <b>10,379</b>   | <b>25,406</b> |
| <b>Payable Lead Sold</b>                    | <b>t</b>   | <b>1,210</b>    | <b>1,230</b>    | <b>1,195</b>    | <b>2,585</b>    | <b>6,220</b>  |
| <b>Payable Zinc Sold</b>                    | <b>t</b>   | <b>874</b>      | <b>907</b>      | <b>931</b>      | <b>1,690</b>    | <b>4,402</b>  |
| <b>Payable Silver Sold</b>                  | <b>oz</b>  | <b>5,225</b>    | <b>3,580</b>    | <b>4,722</b>    | <b>6,164</b>    | <b>19,691</b> |

### HERA GENERAL MANAGER

During the quarter, Aurelia appointed Mr Scott Ramsay as General Manager of the Hera Mine. Scott joins the company with 20 years of mining experience, specialising in underground mining, with his most recent 12 years spent working both in Australia and internationally for Rio Tinto.

## MINING

A re-tender of the Hera underground mining contract was completed in the quarter, with the incumbent, Pybar, awarded the contract. The updated rates, together with a modified mining plan, are expected to realise reductions in excess of 20% over the previous rates and plan. The re-tendered rates commenced on 1 June.

A total of 75,927 tonnes of ore was mined during the quarter at an average grade of 6.9g/t gold, 3.0% lead and 3.3% zinc.

Lateral underground development proceeded at the full scheduled rates during the quarter, with 652 metres developed.

## DRILLING

Drilling during the quarter was focused in three main areas of the Hera Resource:

- Southern extents of the Far West Lens
- Upper northern portion of the Far West Lens, and
- The lower portions of the Main North Lens

In all cases the drilling was designed to infill previously wide spaced intersections and reclassify the material from the Inferred and Indicated resource categories.

Very high grade results were recorded in hole HRUD258, which lies on the margins of the existing Reserves in an area of sparse drilling coverage. These results point to potential high grade extensions to existing Reserves in both the Main Lens and the Far West Lens. HRUD258 results include:

| Hole ID  | From (m) | To (m) | Intercept (m) | Est. true width (m) | Au (g/t) | Ag (g/t) | Pb+Zn% | Comments        |
|----------|----------|--------|---------------|---------------------|----------|----------|--------|-----------------|
| HRUD258  | 50       | 59     | 9             | 7.3                 | 26.7     | 12       | 6.04   | Main Lens North |
| includes | 53       | 54     | 1             | 0.8                 | 222.0    | 28.2     | 5.7    | Main Lens North |
| HRUD258  | 90       | 109    | 19            | 15.5                | 4.57     | 18       | 14.12  | Far West Lens   |

Results from the Main North Lens include:

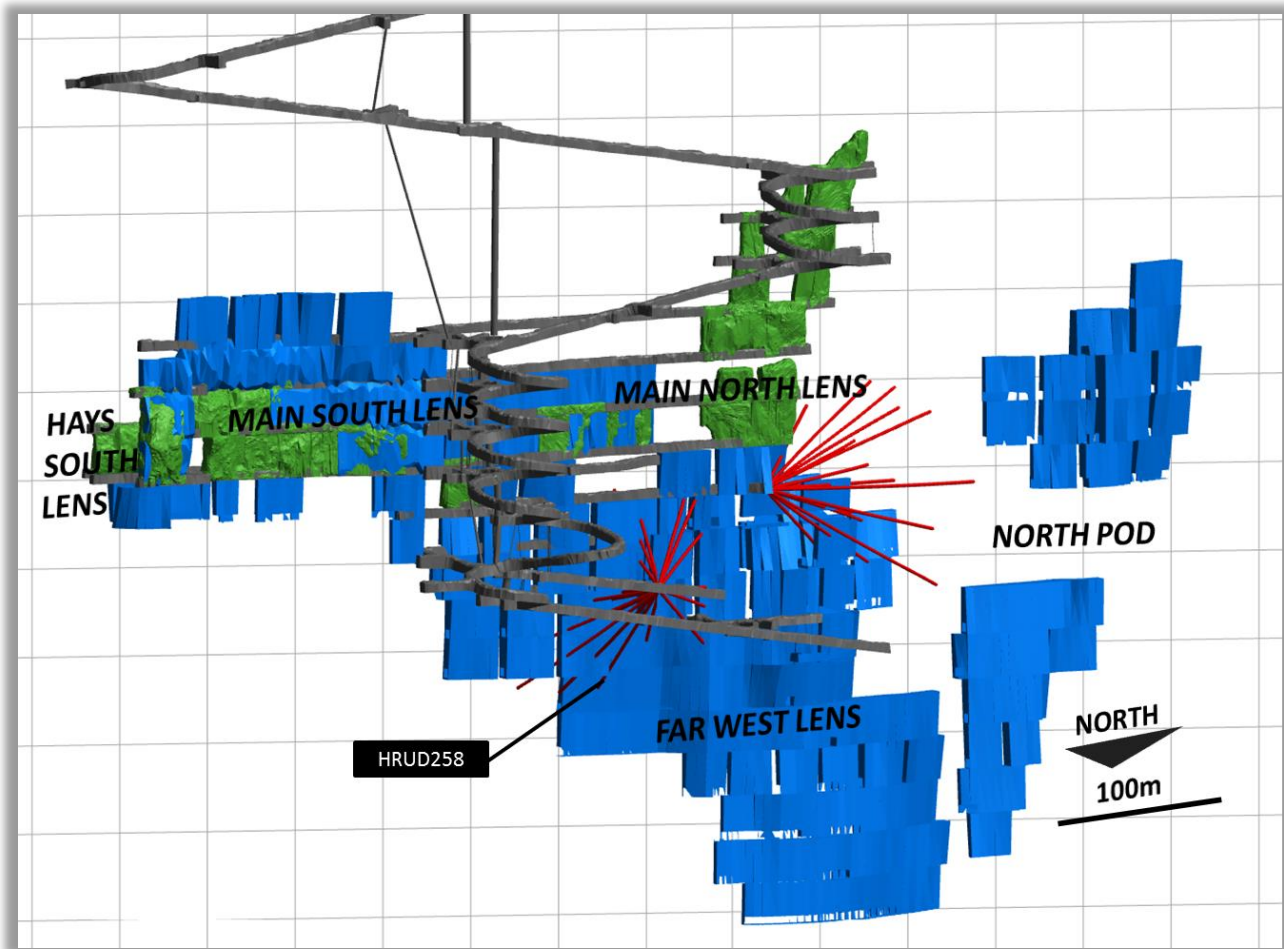
| Hole ID | From (m) | To (m) | Intercept (m) | Est. true width (m) | Au (g/t) | Ag (g/t) | Pb+Zn% | Comments        |
|---------|----------|--------|---------------|---------------------|----------|----------|--------|-----------------|
| HRUD246 | 57.6     | 60.2   | 2.6           | 2.1                 | 0.49     | 7        | 9.13   | Main Lens North |
| HRUD247 | 58       | 63     | 5             | 4.3                 | 1.64     | 33       | 8.49   | Main Lens North |
| HRUD249 | 52.5     | 54     | 1.5           | 1.4                 | 0.06     | 4        | 6.92   | Main Lens North |
| HRUD251 | 39       | 49     | 10            | 9.9                 | 3.03     | 22       | 6.9    | Main Lens North |
| HRUD252 | 46       | 59     | 13            | 12.8                | 2.23     | 20       | 10.58  | Main Lens North |
| HRUD253 | 73       | 76     | 3             | 2.5                 | 20.49    | 7        | 0.71   | Main Lens North |
| HRUD253 | 79       | 87     | 8             | 6.7                 | 6.24     | 13       | 6.52   | Main Lens North |
| HRUD256 | 46       | 56     | 10            | 9.3                 | 5.22     | 9        | 5.52   | Main Lens North |
| HRUD256 | 52       | 56     | 4             | 3.7                 | 8.58     | 12       | 5.51   | Main Lens North |
| HRUD258 | 50       | 59     | 9             | 7.3                 | 26.7     | 12       | 6.04   | Main Lens North |

Drilling in the upper Far West Lens recorded a number of wide, high-grade lead-zinc intersections, including:

| Hole ID | From (m) | To (m) | Intercept (m) | Est. true width (m) | Au (g/t) | Ag (g/t) | Pb+Zn% | Comments      |
|---------|----------|--------|---------------|---------------------|----------|----------|--------|---------------|
| HRUD242 | 118      | 126    | 8             | 7.5                 | 0.19     | 11       | 8.53   | Far West Lens |
| HRUD245 | 107      | 124    | 17            | 16.7                | 0.77     | 20       | 8.25   | Far West Lens |
| HRUD258 | 90       | 109    | 19            | 15.5                | 4.57     | 18       | 14.12  | Far West Lens |
| HRUD260 | 91       | 108    | 17            | 15.7                | 0.79     | 16       | 11.66  | Far West Lens |

All gold results reported above are generated by 30g Fire Assay. By practice, the Company will re-assay all intervals >0.5g/t Au by Screen Fire Assay (SFA), which is considered a more accurate technique for coarse gold. SFA results were not available at time of reporting.

Detailed drill results and hole collar positions are tabulated in Appendix 1. The position of the drilling (including hole HRUD258), together with the Hera mine development as at 30 June, is presented in the 3D graphic below.



3D Mine Image showing underground drill holes (red), with mine development (grey), current Mining Inventory (blue) and areas mined to date (green)

**PERMITTING**

During the quarter, Aurelia applied for an additional project modification and lodged a new Mining Lease Application, required to extend the mining area to the north to provide for the eventual extraction of the North Pod mineralisation.

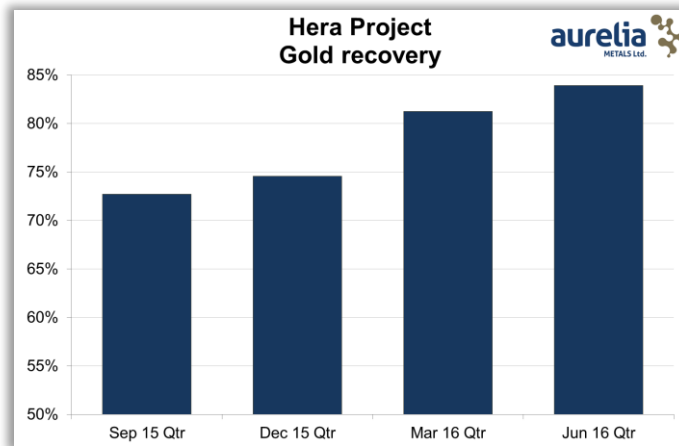


**PROCESSING**

A total of 74,655 tonnes of ore was processed during the quarter grading 6.95 g/t gold, 3.0% lead and 3.2% zinc.

Process throughput reduced from the March quarter to accommodate intervals of higher Pb+Zn grades, which reached the capacity of the concentrate filter press. Options to expand the filter press capacity are currently being assessed.

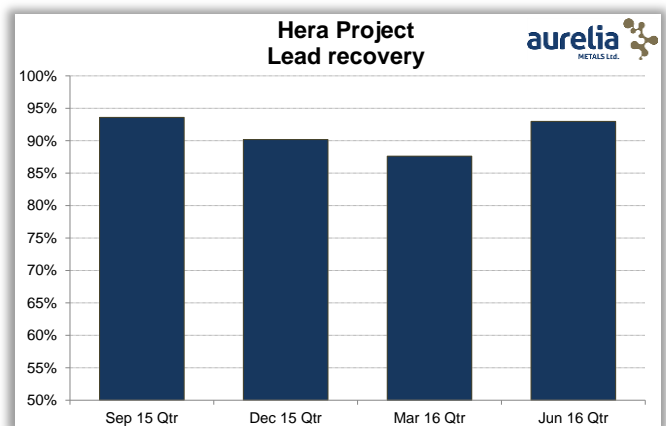
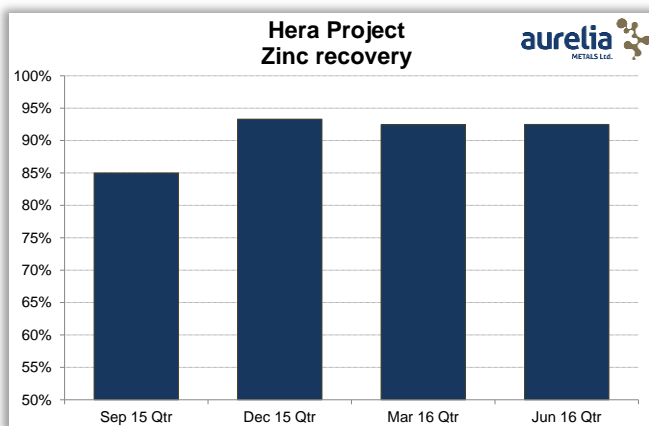
Gold recovery improved to 83.9% for the quarter, representing an improvement from the March quarter (81.2%).



The gravity gold circuit upgrade project was completed under budget in April with electrical and mechanical commissioning completed in June. Metallurgical commissioning continues with a number of metallurgical issues to overcome. These have resulted in a small drop in gold recovery in June, and increased silica in concentrate.

Once commissioned, this gravity circuit upgrade is expected to result in a meaningful increase in gravity gold recovery as well as total gold recovery.

Lead and zinc recoveries were both excellent at 93% and 92.5% respectively.



**RESOURCES AND RESERVES**

During the quarter, Aurelia provided an update to the Mineral Resource Estimate and Ore Reserves Estimate for its 100% owned Hera gold-lead-zinc-silver Project in NSW. A review of the previous Hera Mineral Resources and Ore Reserves has been ongoing following strong positive mine to mill reconciliations for gold since July 2015. These updated Estimates include the findings of that review together with the results of a substantial infill drilling programme completed in the March 2016 quarter.

**Hera Mineral Resource Estimate – June 2016:**

| Category     | Tonnes           | NSR (\$/t) | Au (g/t)    | Ag (g/t)    | Pb (%)      | Zn (%)      |
|--------------|------------------|------------|-------------|-------------|-------------|-------------|
| Measured     | 821,000          | 377        | 5.65        | 14.7        | 2.73        | 3.19        |
| Indicated    | 764,000          | 322        | 3.94        | 19.6        | 3.06        | 5.12        |
| Inferred     | 1,113,000        | 334        | 3.10        | 58.2        | 4.77        | 5.91        |
| <b>Total</b> | <b>2,698,000</b> | <b>344</b> | <b>4.12</b> | <b>34.0</b> | <b>3.67</b> | <b>4.86</b> |

*Note: The Hera Resource Estimate utilises an A\$120/tonne NSR cut-off. NSR stands for Net Smelter Return and is an estimate of the net recoverable value per tonne. Tonnage estimates have been rounded to nearest 1,000 tonnes. A full summary of the Estimate is included with this release as Appendix 1.*

The updated Mineral Resource Estimate represents an 8% increase in tonnage over the previous estimate (allowing for mining depletion) and an 18% increase in gold grade. Lead and zinc grades have increased 1% and 2% respectively over the previous Estimate. The Mineral Resource estimate has been completed in accordance with the guidelines of the JORC Code (2012 edition). The Mineral Resource Estimate includes the Ore Reserves Estimate below.

An updated Ore Reserve Estimate has been calculated from the Hera Mineral Resource Model, using Measured and Indicated categories only.

**Hera Ore Reserves Estimate – June 2016:**

| Category                  | Geological lenses | Tonnes (t)     | NSR (\$/t) | Au (g/t)    | Ag (g/t)    | Pb (%)      | Zn (%)      |
|---------------------------|-------------------|----------------|------------|-------------|-------------|-------------|-------------|
| Probable                  | Far West          | 350,000        | 282        | 4.35        | 19.8        | 3.06        | 5.06        |
|                           | 1530              | 5,000          | 200        | 3.92        | 10.9        | 1.33        | 0.90        |
|                           | Hays South        | 28,000         | 286        | 5.52        | 7.6         | 1.50        | 2.69        |
|                           | Main North        | 289,000        | 273        | 4.63        | 15.4        | 2.74        | 3.54        |
|                           | Main South        | 307,000        | 342        | 6.41        | 14.1        | 2.83        | 2.92        |
| <b>Total Ore Reserves</b> |                   | <b>979,000</b> | <b>298</b> | <b>5.11</b> | <b>16.3</b> | <b>2.84</b> | <b>3.85</b> |

*Note: The Hera Reserve Estimate utilises an A\$170/tonne NSR cut-off. NSR stands for Net Smelter Return and is an estimate of the net recoverable value per tonne. Tonnage estimates have been rounded to nearest 1,000 tonnes. A full summary of the Estimate is included with this release as Appendix 2.*

The updated Ore Reserves Estimate represents a 43% increase in gold grade over the previous Ore Reserves Estimate (Sept. 2011), a 14% increase in lead grade and a 10% increase in zinc grade, reflecting the updated Hera block model. The Ore Reserves also reflect a 48% reduction in tonnage against the previous Reserve, representing 500,516 tonnes of mining depletion and a lift in Reserve cut-off from an NSR of \$140/t to an NSR cut-off \$170/t.

The increases in Reserve gold grade and Resource tonnage after mine depletion are particularly pleasing and highlight the Company's near term focus on the continuing conversion of Inferred Resources and extending Reserves.

## CORPORATE

### FINANCIAL PERFORMANCE

Financial performance of the Hera operation is summarised below:

| <b>Aurelia Metals Limited Quarterly Cost Summary 2015</b> |              |                |                |                |                |
|---|--------------|----------------|----------------|----------------|----------------|
|   | <b>Units</b> | <b>Sep Qtr</b> | <b>Dec Qtr</b> | <b>Mar Qtr</b> | <b>Jun Qtr</b> |
| Mining  | \$/oz        | 589            | 665            | 449            | 424            |
| Processing  | \$/oz        | 613            | 637            | 414            | 448            |
| Site Administration                                       | \$/oz        | 89             | 108            | 59             | 89             |
| Concentrate Transport                                     | \$/oz        | 141            | 112            | 65             | 100            |
| Net Inventory adjustments                                 | \$/oz        | (167)          | (156)          | 51             | 27             |
| Royalties   | \$/oz        | 68             | 53             | 85             | 99             |
| Third party smelting, refining                            | \$/oz        | 224            | 208            | 132            | 257            |
| Total By-Product Credits                                  | \$/oz        | (535)          | (593)          | (341)          | (790)          |
| <b>Adjusted Operating Costs**</b>                         | <b>\$/oz</b> | <b>1,022</b>   | <b>1,035</b>   | <b>914</b>     | <b>655</b>     |
| Corporate admin and other                                 | \$/oz        | 136            | 208            | 67             | 78             |
| Sustaining Capex  | \$/oz        | 59             | 105            | 162            | 350            |
| <b>AISC (All-in Sustaining Cost)**</b>                    | <b>\$/oz</b> | <b>1,217</b>   | <b>1,348</b>   | <b>1,143</b>   | <b>1,082</b>   |

\*\* Operating Costs and AISC are calculated on gold sold with by-products credited on a sales basis. Base metal sales are approximately 30% of total sales and are accounted for as a by-product credit. The timing of Pb-Zn shipments (approx. every 6 weeks) will create volatility in the Company's reported ASIC due to timing of base metal by-product credits and concentrate inventory movements.

During the quarter, cash at bank increased by \$6.8 million to \$21.6 million as at 30 June 2016 (\$3.5 million of cash in bank is unavailable and held as cash deposits for environmental bonds). The improvement in the cash position came after payment of \$3.5m to Pybar representing the full repayment of all outstanding amounts under the payment plan announced on the 3 February 2016.

Hera EBITDA (provisional only and subject to final review) was a record \$13.7 million in the June 2016 quarter, compared with \$10.9 million in the previous quarter. Financial performance was driven by continued high gold sales volumes, a strong A\$ gold price and two base metal concentrate shipments in the quarter.

Aurelia net cash flow in the period was positive \$6.8 million. This was generated by Hera EBITDA of \$13.7 million, less \$4.25 million of mine development and processing capital, less \$1.0 million in corporate administration costs, less \$3.5 million repayment of Pybar outstanding amounts, plus a net \$1.9 million inflow from a decrease in working capital (primarily an increase in creditors at quarter end).

The Company generated sales of \$29 million (excluding interest). Gold sales totaled \$22 million from the sale of 13,280 oz of gold at an average price of A\$1,687/oz. Silver dore sales generated \$0.23 million. Net concentrate sales were \$6.9 million from the sale of 10,379 dmt of concentrate in the period, being concentrate parcels 8 and 9.

Total drawn debt from the Glencore Finance Facility remained unchanged at \$125 million. The debt remains interest free until the first scheduled debt repayment in early 2018.

Net debt decreased from \$110 million at 31 March 2016 to \$103 million at 30 June 2016.

### **GOLD FORWARD SALES**

The Company has implemented a forward gold sales program. The Company has sold approximately 11,200 ounces of gold at a price of approximately A\$1785/ounce with deliveries over the next six months to January 2017.

At favourable pricing levels, Aurelia will look to maintain forward sales at a modest proportion of short term gold production.

### **DIRECTOR RESIGNATION**

During the quarter Mark Milazzo resigned as a Director of the company. Mr Milazzo has been a Director since August 2012. The Company expresses its gratitude to Mark for his valued contribution since his appointment and wishes him well for the future.

### **COMPETENT PERSONS STATEMENT – EXPLORATION RESULTS**

*The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a fulltime employee of Aurelia Metals and has 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.' Mr Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*



**APPENDIX 1 –DRILLING INFORMATION**

**Drilling – Collar Information:**

| Hole    | GDA_E  | GDA_N   | RL       | Local RL | DIP    | AZI_MGA | Depth m | Comments  |
|---------|--------|---------|----------|----------|--------|---------|---------|---|
| HRUD222 | 436295 | 6447361 | -65      | 9935     | -2.09  | 294.61  | 103.1   | Testing Far West Lens                             |
| HRUD223 | 436295 | 6447361 | -65      | 9935     | -10.03 | 293.03  | 95.5    | Testing Far West Lens                             |
| HRUD224 | 436296 | 6447362 | -65      | 9935     | -4.29  | 312.04  | 203.2   | Testing Far West Lens                             |
| HRUD225 | 436295 | 6447362 | -65      | 9935     | 0.23   | 305.06  | 126.3   | Testing Far West Lens                             |
| HRUD226 | 436295 | 6447361 | -64      | 9936     | 21     | 291.7   | 111.9   | Testing Far West Lens                             |
| HRUD227 | 436296 | 6447362 | -64      | 9936     | 17.1   | 308.2   | 150.4   | Testing Far West Lens                             |
| HRUD228 | 436295 | 6447362 | -65      | 9935     | 7.68   | 302.4   | 124     | Testing Far West Lens                             |
| HRUD229 | 436296 | 6447362 | -64      | 9936     | 10.66  | 310.01  | 180     | Testing Far West Lens                             |
| HRUD230 | 436296 | 6447362 | -64      | 9936     | 12.74  | 305.38  | 170.4   | Testing Hays North + Far West Lens                |
| HRUD231 | 436295 | 6447362 | -64      | 9936     | -12.64 | 303.17  | 123     | Testing Hays North + Far West Lens                |
| HRUD232 | 436295 | 6447362 | -66      | 9934     | -23.35 | 304.38  | 127.7   | Testing Hays North + Far West Lens                |
| HRUD233 | 436296 | 6447362 | -65      | 9935     | -12.5  | 312.2   | 169.8   | Testing Hays North + Far West Lens                |
| HRUD234 | 436296 | 6447362 | -66      | 9934     | -22.2  | 313.5   | 127.7   | Testing Hays North + Far West Lens                |
| HRUD235 | 436295 | 6447362 | -65      | 9935     | -3.48  | 297.78  | 114.2   | Testing Hays North + Far West Lens                |
| HRUD236 | 436296 | 6447362 | -65.105  | 9935     | -3.11  | 307.89  | 140.6   | Testing Hays North + Far West Lens                |
| HRUD237 | 436295 | 6447362 | -63.93   | 9936     | 19.84  | 301.56  | 149.95  | Testing Hays North + Far West Lens                |
| HRUD238 | 436295 | 6447362 | -65.573  | 9934     | -18.1  | 298.17  | 110.1   | Testing Hays North + Far West Lens                |
| HRUD239 | 436296 | 6447362 | -65.415  | 9935     | -13.9  | 307.9   | 135.05  | Testing Hays North + Far West Lens                |
| HRUD240 | 436295 | 6447362 | -65.771  | 9934     | -26    | 299.6   | 117.8   | Testing Hays North + Far West Lens                |
| HRUD241 | 436296 | 6447362 | -65.718  | 9934     | -24.3  | 309.1   | 143.5   | Testing Hays North + Far West Lens                |
| HRUD242 | 436349 | 6447292 | -115.986 | 9884     | -21.95 | 292.93  | 139.8   | Testing Main North + Hays North and Far West Lens |
| HRUD243 | 436349 | 6447292 | -115.505 | 9884     | -10.4  | 292.7   | 135     | Testing Hays North + Far West Lens                |
| HRUD244 | 436349 | 6447292 | -115.334 | 9885     | -5     | 292.2   | 135     | Testing Main North + Hays North and Far West Lens |
| HRUD245 | 436349 | 6447292 | -114.333 | 9886     | 12.3   | 292     | 140     | Testing Main North + Hays North and Far West Lens |
| HRUD246 | 436349 | 6447292 | -113.537 | 9886     | 24.1   | 290.4   | 102.4   | Testing Main North + Hays North and Far West Lens |
| HRUD247 | 436349 | 6447292 | -112.976 | 9887     | 33.3   | 290.1   | 80.1    | Testing Main North and Far West Lens              |
| HRUD248 | 436349 | 6447291 | -111.939 | 9888     | 41     | 262.6   | 70.5    | Testing Main North + Hays North                   |
| HRUD249 | 436348 | 6447291 | -112.922 | 9887     | 30.2   | 262.9   | 105     | Testing Main North + Hays North                   |
| HRUD250 | 436348 | 6447291 | -114.07  | 9886     | 16     | 263     | 101.15  | Testing Main North + Hays North                   |
| HRUD251 | 436349 | 6447290 | -115.481 | 9885     | -10.6  | 255.2   | 101.5   | Testing Main North                                |
| HRUD252 | 436350 | 6447289 | -115.54  | 9884     | -11    | 225.3   | 64.9    | Testing Main North                                |
| HRUD253 | 436350 | 6447289 | -116.599 | 9883     | -36.58 | 212.67  | 104.4   | Testing Main North                                |
| HRUD254 | 436350 | 6447289 | -116.088 | 9884     | -28.81 | 212.91  | 80.4    | Testing Main North                                |
| HRUD255 | 436350 | 6447290 | -116.636 | 9883     | -41.95 | 230.56  | 97.6    | Testing Main North and Far West Lens              |
| HRUD256 | 436349 | 6447290 | -115.939 | 9884     | -23.88 | 236.92  | 64.9    | Testing Main North                                |
| HRUD257 | 436349 | 6447290 | -112.291 | 9888     | 33.3   | 290.1   | 96.3    | Testing Main North and Far West Lens              |
| HRUD258 | 436349 | 6447290 | -116.542 | 9883     | -38.22 | 253.24  | 130.3   | Testing Main North + Hays North and Far West Lens |
| HRUD259 | 436349 | 6447291 | -115.402 | 9885     | -6.75  | 263.44  | 106.6   | Testing Main North                                |
| HRUD260 | 436348 | 6447291 | -116.234 | 9884     | -23.26 | 272.75  | 120.2   | Testing Main North                                |

**Drilling: Results**

| Hole ID  | From (m) | To (m) | Intercept (m) | Est. true width (m) | Au (g/t) | Ag (g/t) | Pb (%) | Zn (%) | Pb+Zn% | Comments        |
|----------|----------|--------|---------------|---------------------|----------|----------|--------|--------|--------|-----------------|
| HRUD222  | 86       | 94.2   | 8.2           | 8.2                 | 0.67     | 167      | 0.95   | 1.95   | 2.9    | Far West Lens   |
| HRUD223  | 87       | 95.5   | 8.5           | 8.5                 | 0.11     | 36       | 1.93   | 2.25   | 4.18   | Far West Lens   |
| HRUD224  | 110      | 113.5  | 3.5           | 3.5                 | 2.03     | 6        | 1.31   | 2.92   | 4.23   | Far West Lens   |
| HRUD226  | 37       | 45     | 8             | 7.6                 | 4.29     | 3        | 0.47   | 0.58   | 1.05   | Hays North Lens |
| HRUD226  | 101.6    | 105    | 3.4           | 3.2                 | 0.08     | 18       | 3.55   | 6.19   | 9.74   | Far West Lens   |
| HRUD227  | 67       | 73     | 6             | 5.8                 | 1.26     | 3        | 0.41   | 0.66   | 1.07   | Far West Lens   |
| HRUD228  | 41       | 48     | 7             | 6.9                 | 1.01     | 7        | 1.02   | 1.79   | 2.81   | Hays North Lens |
| HRUD228  | 52       | 55     | 3             | 3                   | 0.62     | 27       | 2.02   | 1.15   | 3.17   | Far West Lens   |
| HRUD229  | 136.2    | 140    | 3.8           | 3.8                 | 0.11     | 14       | 2.28   | 6.08   | 8.36   | Far West Lens   |
| HRUD230  | 45       | 47     | 2             | 2                   | 2.18     | 53       | 8.4    | 15.65  | 24.05  | Hays North Lens |
| HRUD230  | 52       | 71     | 19            | 18.7                | 6.32     | 5        | 0.62   | 0.48   | 1.1    | Far West Lens   |
| Includes | 52       | 55     | 3             | 2.9                 | 38.84    | 24       | 2.78   | 1.46   | 4.24   | Far West Lens   |
| HRUD231  | 109      | 118    | 9             | 8.8                 | 0.32     | 34       | 2.72   | 5.36   | 8.08   | Far West Lens   |
| HRUD232  | 114      | 124.7  | 10.7          | 9.9                 | 3.23     | 35       | 3.37   | 5.37   | 8.74   | Far West Lens   |
| HRUD233  | 131      | 132    | 1             | 1                   | 2.78     | 21       | 3.22   | 7.06   | 10.28  | Far West Lens   |
| HRUD234  | 111      | 121.2  | 10.2          | 9.5                 | 0.58     | 29       | 5.32   | 8.37   | 13.69  | Far West Lens   |
| HRUD234  | 136.7    | 138.5  | 1.8           | 1.7                 | 0.71     | 24       | 5.03   | 11.68  | 16.71  | Far West Lens   |
| HRUD234  | 147      | 147.7  | 0.7           | 0.7                 | 23.8     | 52       | 3.47   | 2.11   | 5.58   | Far West Lens   |
| HRUD234  | 149.9    | 152    | 2.1           | 2                   | 0.65     |          | 0.05   | 0.09   | 0.14   | Far West Lens   |
| HRUD235  | 49       | 59     | 10            | 10                  | 2.28     | 17       | 1.03   | 0.43   | 1.46   | Far West Lens   |
| HRUD236  | 126      | 135    | 9             | 9                   | 0.79     | 16       | 1.87   | 4.07   | 5.94   | Far West Lens   |
| HRUD237  | 42       | 44     | 2             | 1.9                 | 1.31     | 17       | 2.56   | 6.08   | 8.64   | Hays North Lens |
| HRUD237  | 119      | 120    | 1             | 1                   | 4.32     | 134      | 0.35   | 0.47   | 0.82   | Far West Lens   |
| HRUD238  | 95       | 100.15 | 5.2           | 5                   | 0.22     | 75       | 4.36   | 7.95   | 12.31  | Far West Lens   |
| HRUD239  | 116      | 124    | 8             | 7.7                 | 2.43     | 55       | 5.68   | 10.06  | 15.74  | Far West Lens   |
| HRUD240  | 66       | 68     | 2             | 1.8                 | 0.5      | 74       | 12.35  | 1.47   | 13.82  | Hays North Lens |
| HRUD240  | 96       | 100    | 4             | 3.7                 | 0.04     | 7        | 1.1    | 2.91   | 4.01   | Far West Lens   |
| HRUD241  | 121      | 128    | 7             | 6.4                 | 1.29     | 47       | 7.63   | 9.42   | 17.05  | Far West Lens   |
| HRUD242  | 118      | 126    | 8             | 7.5                 | 0.19     | 11       | 2.19   | 6.34   | 8.53   | Far West Lens   |
| Includes | 123.3    | 125    | 1.7           | 1.6                 | 0.58     | 31       | 6.07   | 14.91  | 20.98  | Far West Lens   |
| HRUD243  | 52       | 58     | 6             | 5.9                 | 3.62     | 15       | 2.61   | 5.6    | 8.21   | Main Lens North |
| HRUD243  | 114      | 119    | 5             | 4.9                 | 1.15     | 20       | 3.49   | 3.06   | 6.55   | Far West Lens   |
| HRUD244  | 46       | 63     | 17            | 16.9                | 0.92     | 9        | 1.1    | 2.12   | 3.22   | Main Lens North |
| HRUD244  | 114      | 118    | 4             | 4                   | 0.9      | 15       | 2.39   | 3.89   | 6.28   | Far West Lens   |
| HRUD245  | 43       | 50.8   | 7.8           | 7.7                 | 0.79     | 24       | 4.45   | 5.13   | 9.58   | Main Lens North |
| HRUD245  | 77       | 101    | 24            | 23.6                | 1.02     | 5        | 1.27   | 1.55   | 2.82   | Hays North Lens |
| HRUD245  | 107      | 124    | 17            | 16.7                | 0.77     | 20       | 3.11   | 5.14   | 8.25   | Far West Lens   |
| HRUD246  | 57.6     | 60.2   | 2.6           | 2.1                 | 0.49     | 7        | 2.24   | 6.89   | 9.13   | Main North Lens |
| HRUD247  | 43       | 63     | 20            | 17                  | 0.47     | 14       | 2.35   | 1.87   | 4.22   | Main North Lens |
| HRUD247  | 64       | 80.1   | 16.1          | 13.9                | 0.21     | 5        | 0.76   | 0.73   | 1.49   | Hays North Lens |
| HRUD246  | 93       | 101.6  | 8.6           | 8.1                 | 0.28     | 12       | 2.33   | 1.39   | 3.72   | Far West Lens   |
| HRUD248  | 48       | 63     | 15            | 11.7                | 0.82     | 15       | 1.67   | 0.69   | 2.36   | Main North Lens |
| HRUD249  | 34       | 56     | 22            | 19.5                | 0.64     | 11       | 1.17   | 0.91   | 2.08   | Main Lens North |
| HRUD249  | 96       | 100    | 4             | 3.7                 | 0.12     | 14       | 1.77   | 2.89   | 4.66   | Far West Lens   |

| Hole ID  | From (m) | To (m) | Intercept (m) | Est. true width (m) | Au (g/t) | Ag (g/t) | Pb (%) | Zn (%) | Pb+Zn% | Comments        |
|----------|----------|--------|---------------|---------------------|----------|----------|--------|--------|--------|-----------------|
| HRUD250  | 33       | 52     | 19            | 18.4                | 1.21     | 15       | 1.16   | 1.74   | 2.9    | Main North Lens |
| HRUD250  | 93       | 95     | 2             | 2                   | 0.07     | 29       | 5      | 5.47   | 10.47  | Far West Lens   |
| HRUD251  | 39       | 49     | 10            | 9.9                 | 3.03     | 22       | 3.63   | 3.26   | 6.89   | Main Lens North |
| HRUD251  | 65       | 66     | 1             | 1                   | 0.36     | 18       | 4.84   | 1.92   | 6.76   | Hays Lens North |
| HRUD251  | 80.75    | 90     | 9.3           | 9.2                 | 0.83     | 10       | 1.74   | 2.88   | 4.62   | Far West Lens   |
| HRUD252  | 46       | 59     | 13            | 12.8                | 2.23     | 20       | 4.36   | 6.22   | 10.58  | Main Lens North |
| HRUD253  | 73       | 76     | 3             | 2.5                 | 20.49    | 7        | 0.32   | 0.39   | 0.71   | Main Lens North |
| And      | 79       | 87     | 8             | 6.7                 | 6.24     | 13       | 1.97   | 4.55   | 6.52   | Main Lens North |
| HRUD253  | 92       | 95     | 3             | 2.5                 | 0.12     | 11       | 1.83   | 2.14   | 3.97   | Hays Lens North |
| HRUD254  | 60       | 77     | 17            | 15.6                | 0.42     | 9        | 1.96   | 2.72   | 4.68   | Main Lens North |
| HRUD255  | 61       | 65     | 4             | 3.1                 | 0.55     | 3        | 0.53   | 0.92   | 1.45   | Main Lens North |
| HRUD255  | 79       | 91.2   | 12.2          | 9.6                 | 1.16     | 16       | 3.25   | 4.89   | 8.14   | Hays Lens North |
| HRUD256  | 46       | 56     | 10            | 9.3                 | 5.22     | 9        | 2.41   | 3.11   | 5.52   | Main Lens North |
| HRUD257  | 38       | 51     | 13            | 13                  | 1.2      | 14       | 2.24   | 1.41   | 3.65   | Main Lens North |
| HRUD257  | 60       | 61     | 1             | 1                   | 0.03     | 6        | 2.03   | 3.43   | 5.46   | Hays North      |
| HRUD258  | 50       | 59     | 9             | 7.3                 | 26.7     | 12       | 2.53   | 3.51   | 6.04   | Main Lens North |
| HRUD258  | 68       | 73     | 5             | 4                   | 0.14     | 5        | 2.04   | 4.79   | 6.83   | Hays North Lens |
| HRUD258  | 84       | 122    | 38            | 31                  | 2.32     | 11       | 2.26   | 5.2    | 7.46   | Far West Lens   |
| Includes | 90       | 109    | 19            | 15.5                | 4.57     | 18       | 4.22   | 9.9    | 14.12  | Far West Lens   |
| And      | 90       | 97     | 7             | 5.7                 | 10.6     | 7        | 1.28   | 3.93   | 5.21   | Far West Lens   |
| HRUD259  | 37       | 55     | 18            | 17.9                | 3.19     | 5        | 1.34   | 1.17   | 2.51   | Main North Lens |
| HRUD259  | 62       | 65     | 3             | 3                   | 1.41     | 9        | 3.06   | 4.92   | 7.98   | Hays Lens       |
| HRUD259  | 74       | 90     | 16            | 15.9                | 0.61     | 10       | 2.14   | 3.95   | 6.09   | Far West Lens   |
| HRUD260  | 45       | 58     | 13            | 12                  | 0.5      | 15       | 3.72   | 4.53   | 8.25   | Main Lens North |
| HRUD260  | 78       | 84     | 6             | 5.5                 | 0.17     | 2        | 0.54   | 1.55   | 2.09   | Hays North Lens |
| HRUD260  | 91       | 108    | 17            | 15.7                | 0.79     | 16       | 4.24   | 7.42   | 11.66  | Far West Lens   |

# JORC CODE 2012 TABLE 1

## Section 1 Sampling Techniques and Data – HERA PROJECT –UNDERGROUND STOPE DELINEATION DRILLING

| Criteria                     | Explanation  | Commentary   |
|------------------------------|--|--|
| <b>Sampling techniques</b>   | <i>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.</i>  | Sampling is by sawn half core HQ, NQ, LTK60 core or quarter PQ core. Nominal sample intervals are 1m with a range from 0.5m to 1.5m.<br>Samples are transported to ALS Chemex Orange for preparation and assay   |
|                              | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>   | Assay standards or blanks are inserted at least every 40 samples. Silica flush samples are employed after each occurrence of visible gold. During resource drill out programmes duplicate splits of the coarse reject fraction of the crushed core are assayed every 20 samples.   |
|                              | <i>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.</i> | Diamond drilling was used to obtain core samples of nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm. For Base Metals a 0.5g charge is dissolved using Aqua Regia Digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46-Aqua Regia Digestion with ICP-AES finish. Coarse gold samples greater than 0.5g/t are re-assayed by screen fire assay (Method Au-SCR22) using the entire sample. |
| <b>Drilling techniques</b>   | <i>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).</i>   | Drilling is by diamond coring. Surface holes generally commence as PQ core until fresh rock is reached. The PQ rods are left as casing thence HQ or NQ coring is employed. Underground holes are LTK60 sized drill core from collar.   |
| <b>Drill sample recovery</b> | <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>   | Measured core recovery against intervals drilled is recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock.  |
|                              | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>   | Surface holes use triple tube drilling employed to maximise recovery. Underground LTK60 core is double tube drilling.  |
|                              | <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>  | Not Applicable since recoveries exceeds 95%.   |

| Criteria       | Explanation  | Commentary   |
|----------------|--|--|
| <b>Logging</b> | <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> | Systematic geological and geotechnical logging is undertaken. Data collected includes: <ul style="list-style-type: none"> <li>• Nature and extent of lithologies.</li> <li>• Relationship between lithologies.</li> <li>• Amount and mode of occurrence of ore minerals.</li> <li>• Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha &amp; beta) are recorded for orientated core.</li> <li>• Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded.</li> <li>• Bulk density by Archimedes principle at regular intervals.</li> <li>• Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.</li> </ul> |
|                | <i>Whether logging is qualitative or quantitative in nature. Core (or core, channel, etc) photography.</i>   | Both qualitative and quantitative data is collected. All core is digitally photographed.   |
|                | <i>The total length and percentage of the relevant intersections logged.</i>   | All core is geologically and geotechnically logged.  |

| Criteria  | Explanation   | Commentary  |
|---|---|---|
| <b>Sub-sampling techniques and sample preparation</b> | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>  | Core is sawn with half core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled.  |
|   | <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>  | Not applicable as all samples are drill core  |
|   | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>   | Samples are dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.  |
|   | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>  | The use of Certified Standard Reference Materials and blanks are inserted at least every 40 samples to assess the accuracy and reproducibility. Silica flush samples are employed after each occurrence of visible gold. The results of the standards are to be within ±10% variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. These are checked by AURELIA employees. Assay grades are compared with mineralogy logging estimates. If differences detected a re-assay can be carried out by either: ¼ core of the original sample interval, re-assay using bulk reject, or the assay pulp. Submission of pulps to a secondary laboratory (Genalysis, Perth) to assess any assay bias. |
|   | <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>   | No field duplicates are taken for core samples. Core samples are cut in ½ for down hole intervals of 1m, however, intervals can range from 0.5- 1.5m. This is considered representative of the in situ material. The sample is crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample.   |
|   | <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>  | Sample sizes are considered appropriate but under review. If visible gold is observed in surface drilling, gold assays are undertaken by both a 30g fire assay and a screen fire assay using the entire available sample (up to several kg).  |
| <b>Quality of assay data and laboratory tests</b>     | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>   | Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold assays are initially by 30g fire assay with AAS finish, (method Au-AA25). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPAES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs.  |
|   | <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> | Not Applicable as no geophysical tools were used in the determination of assay results. All assay results were generated by an independent third party laboratory as described above  |
|   | <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>                     | Certified reference material or blanks are inserted at least every 40 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe S and As. The standard names on the foil packages were erased before going into the pre numbered sample bag and the standards are submitted to the lab blind.  |

| Criteria   | Explanation   | Commentary   |
|--|---|--|
| <b>Verification of sampling and assaying</b>                   | <i>The verification of significant intersections by either independent or alternative company personnel.</i>  | The raw assay data forming significant intercepts are examined by at least two company personnel.  |
|  | <i>The use of twinned holes.</i>  | Twinned holes have not been.   |
|  | <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>   | Drill Hole Data including: meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling, magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and uploaded into an SQL database.<br>Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database. Hard copies of the assay certificates are stored with drill hole data such as drillers plods, invoices and hole planning documents. |
|  | <i>Discuss any adjustment to assay data.</i>  | Assay data is not adjusted.  |
| <b>Location of data points</b>                                 | <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>  | Drill hole collars are initially located using underground survey control.   |
|  | <i>Specification of the grid system used.</i>   | All coordinates are based on Map Grid Australia zone 55H   |
|  | <i>Quality and adequacy of topographic control.</i>   | Not applicable for underground drill collars.  |
| <b>Data spacing and distribution</b>                           | <i>Data spacing for reporting of Results.</i>   | Drill results are stope delineation holes with piece points between 15m and 25m spacing within the mineralised structure.  |
|  | <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> | The data spacing for stope delineation drill hole is currently under review owing to difficulty in reconciling final grades with resource estimates.   |
|  | <i>Whether sample compositing has been applied.</i>   | Sample compositing is not applied.   |
| <b>Orientation of data in relation to geological structure</b> | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>   | Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. Holes are drilled from both the footwall and hangingwall of the mineralisation. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.  |
|  | <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>                   | No sample bias due to drilling orientation is known.   |

| Criteria                 | Explanation  | Commentary   |
|--------------------------|--|--|
| <i>Sample security</i>   | <i>The measures taken to ensure sample security.</i>                         | Chain of custody is managed by AURELIA. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are delivered by AURELIA personnel to the assay lab or transported by courier. |
| <i>Audits or reviews</i> | <i>The results of any audits or reviews of sampling techniques and data.</i> | Audit of sampling and drill hole spacing currently under review.   |