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VANADIUM PROJECTS

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EXCELLENT INITIAL DRILLING RESULTS FROM THE BINDULI GOLD PROJECT

HIGHLIGHTS

- Initial resource drilling completed at the 100% owned Binduli gold project area, 9km west of Kalgoorlie in the Western Australian goldfields
- To date, assays have been received from 25 Reverse Circulation holes or approximately half of the current program
- Significant downhole intercepts received to date from the Crake prospect include^{1, 2}:
 - 28m @ 3.30g/t Au from 56m including 4m @ 15.10g/t Au from 64m (BRC18020)**
 - 20m @ 4.57g/t Au from 68m including 8m @ 8.38g/t Au from 80m (BRC18043)**
 - 28m @ 2.43 g/t Au from 104m including 8m @ 5.87 g/t Au from 124m (BRC18024)**
 - 36m @ 1.19g/t Au from 52m (BRC18034)**
 - 4m @ 3.24g/t Au from 48m, 16m @ 1.24g/t Au from 76m and 4m @ 1.29g/t Au from 108m (BRC18027)**
 - 18m @ 1.75g/t Au from 72m (BRC18029)**
 - 16m @ 1.81 g/t Au from 32m (BRC18033)**
- Results show significant gold mineralisation over a 250m strike length and remains open along strike and at depth
- The geology is dominated by a large porphyry intrusive with significant zones of high grade gold mineralisation at relatively shallow depths
- Crake one of five high priority prospects at Binduli that have had limited drilling and remain relatively untested at depth
- A total of 5,000m was planned within the project area with 1m splits and further assay results expected in July and August
- Follow up drilling planned for the September and December quarters
- Binduli now joins Teal, Anthill and Blister Dam as a key project area for resource expansion and testing for new discoveries

Commenting on the results of the Binduli program, Intermin Managing Director Mr Jon Price said:

"To be intersecting excellent width and grade at relatively shallow depths in our initial program at Crake is extremely encouraging and we look forward to receiving the remaining assays from the drilling program in coming weeks and compiling an initial resource model."

"The Binduli project area now joins Teal, Anthill and Blister Dam as a key asset in our gold portfolio with these drilling results providing growing confidence to accelerate further drilling at Crake and the other four priority prospects within this world class gold producing region."

¹ see Table 1 on Page 5, Competent Persons Statements on Page 6, Forward Looking Statement on Page 7 and JORC Tables on Page 8

² denotes 4m composites only with 1m split assays yet to be received

Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce excellent initial reverse circulation ("RC") drilling results from the 100% owned Binduli gold project, located 9km west of Kalgoorlie-Boulder in the heart of the Western Australian goldfields (Figure 1).

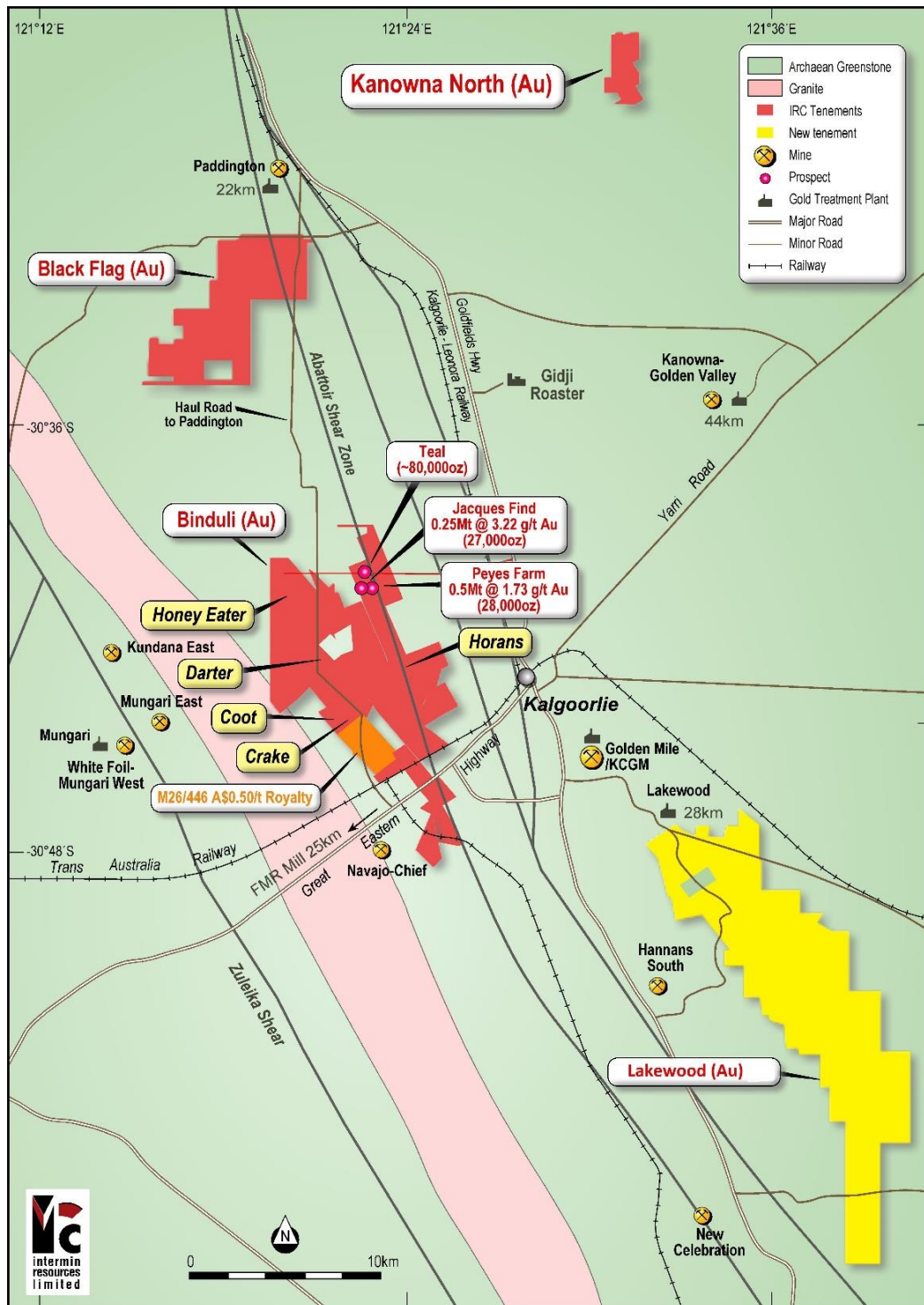


Figure 1: Teal and Binduli Project Areas tenement locations and prospects

In February 2018 Intermin commenced a self-funded \$4M, 55,000m drilling program across its 100% owned Kalgoorlie gold projects. The major drill program is focussed on new discoveries and resource extensions at the key Teal, Anthill and Blister Dam gold projects.

In March 2018, the Binduli joint venture tenements were returned to Intermin on a 100% basis with the Company commencing an initial 5,000m RC program at the Crake prospect shortly thereafter.

Crake Prospect

The geology at Crake is similar to the 390,000 ounce Janet Ivy open cut pit¹ approximately 1,500m to the south where the gold is hosted in a structurally controlled feldspar porphyry. At the nearby Fort William and Fort Scott open cut pits, where more than 100,000 ounces have been produced to date¹, gold is hosted within sheared units of volcanics and clastic sediments.

To date, 4m composite assays for 25 of the planned 57 holes have been received covering 2,560m of the 5,000m program (Figure 3) with single meter splits and further results expected in July and August.

The drilling has highlighted a variably altered pink porphyry with minor amounts of pyrite and magnetite. Higher grades usually coincide with stronger pyrite mineralisation (up to 3% by volume). Panning the high grade interval in drill hole BRC18020 (4m @ 15.1 g/t Au) from the Crake prospect yielded significant coarse free gold (Figure 2).

The high grade zones appear promising with several new areas now identified. BRC18024 (including 8m @ 5.87 g/t Au) was the most western hole drilled and was targeted oblique (048°) to the historic hole (IRB9002 4m @ 16.84 g/t Au from 120m²) which was drilled to the north (360°). Initial interpretation suggests the high grade zones are related to cross cutting structures.

The mineralisation is open at depth as well as along strike to the north. In particular BRC18033 (16m @ 1.81 g/t Au from 32m) was located in an area to the north that was untested and previously thought barren. Additional drilling to improve the structural understanding of the geology is now being planned for the September and December quarters.



Figure 2. Sieved pink porphyry chips and the pan concentrate from drill hole BRC18020 showing coarse gold (field of view 10cm)

¹ As announced to the ASX on 21 November 2017, ² as announced to the ASX on 19 February 2018,

³ as announced to the ASX on 27 November 2017 and 16 January 2018

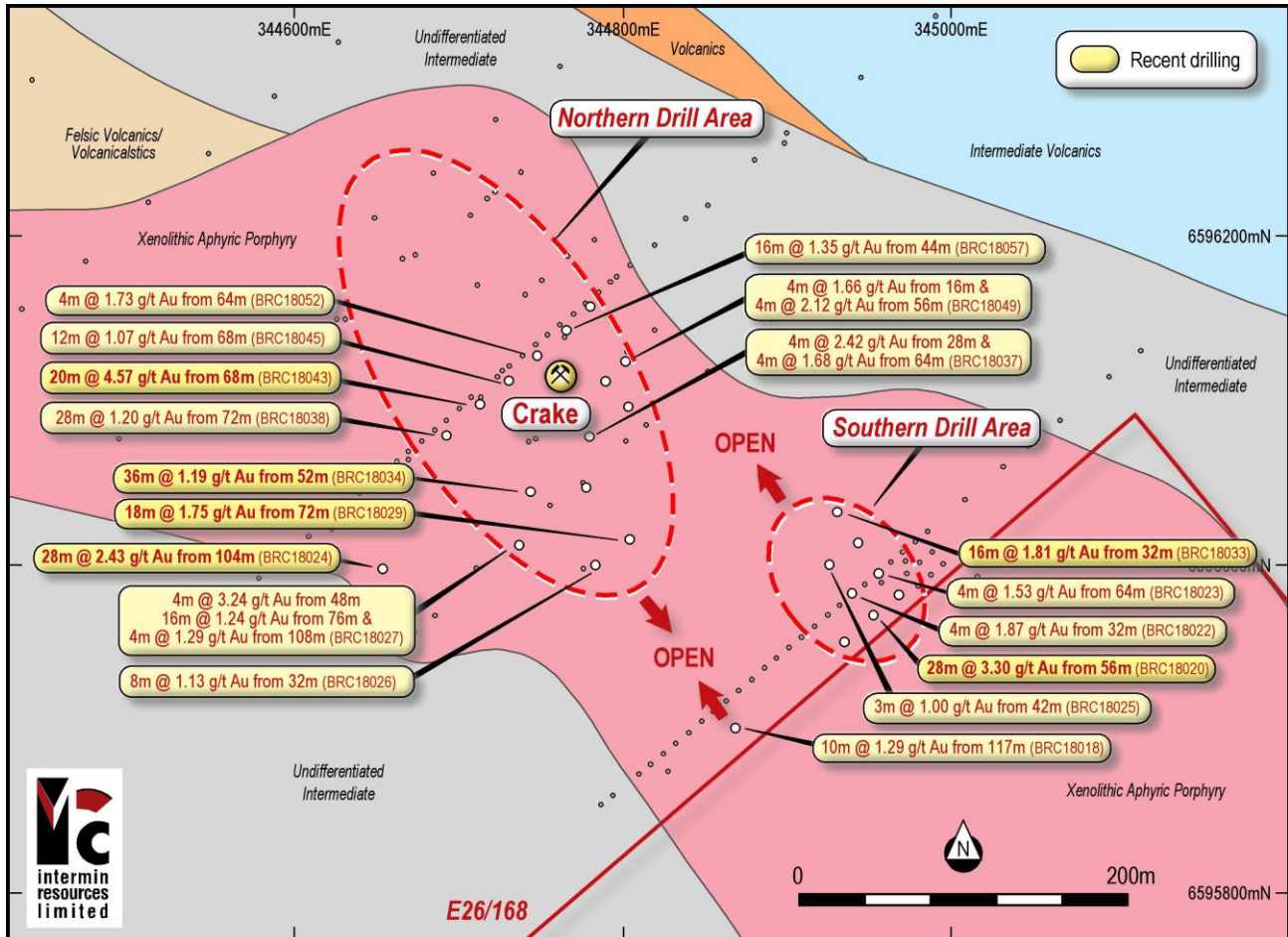


Figure 3: Crake prospect location, regional geology and recent drilling results

Next Steps

Following the receipt of the remaining drilling results and 1m split assays in July and August, an accelerated structural and extensional drilling program will be designed to test Crake as well as other high priority prospects within the Binduli project area. The new data will also be used to compile a new resource model for Crake.

Given the strong results to date, an additional rig will be required to complete the upcoming drilling at Binduli in the September and December quarters with the existing rigs now completing the 14,000m program at Anthill followed by the 14,000m program at Blister Dam.

Table 1: Crake gold project new significant downhole RC intercepts >1.00g/t Au (Au g/t FA50 is a fire assay). True width intercepts are not known but estimated to be close (~75%) of the downhole width.

Hole Id	East	North	Depth (m)	Dip	Azimuth	From (m)	To	Interval	Au g/t (FA50)
	(m)	(m)					(m)	(m)	
Crake Drilling (>1.0 g/t)									
BRC18018	344868	6595902	130	-60	048	117	127	10	1.29
					Inc	123	125	2	4.03
BRC18019	344933	6595954	160	-60	048	91	92	1	1.90
BRC18020	344951	6595969	120	-60	048	28	84	28*	3.30
					Inc	64	68	4*	15.1
BRC18021	344967	6595983	84	-60	048	44	47	3	1.26
BRC18022	344938	6595984	120	-60	048	32	36	4*	1.87
BRC18023	0344954	6595998	90	-60	048	64	68	4	1.53
BRC18024	344653	6595999	132	-60	048	104	132	28	2.43
					Inc	124	132	8	5.87
BRC18025	344925	6596000	120	-60	048	42	45	3	1.00
BRC18026	344782	6596001	130	-60	048	32	40	8	1.13
BRC18027	344736	6596012	130	-60	048	48	52	4*	3.24
					and	76	92	16*	1.24
					and	108	112	4*	1.29
BRC18028	344942	6596014	80	-60	048	44	45	1	1.27
BRC18029	344803	6596018	90	-60	048	72	90	18	1.75
BRC18034	344742	6596045	126	-60	048	52	88	36*	1.19
BRC18033	0344915	6596044	84	-60	048	32	48	16*	1.81
BRC18037	344779	6596079	78	-60	048	28	32	4*	2.42
					and	64	68	4*	1.68
BRC18038	344692	6596080	132	-60	048	36	40	4*	1.31
						72	100	28*	1.20
BRC18043	344713	6596099	108	-57	048	68	88	20	4.57
BRC18045	344730	6596113	100	-60	048	68	80	12*	1.07
BRC18049	344800	6596124	60	-60	048	16	20	4*	1.66
					and	56	60	4*	2.12
BRC18052	344747	6596128	90	-60	048	64	68	4*	1.73
BRC18057	344764	6596143	70	-60	048	44	60	16*	1.35

* 4m composite sample, single splits not yet received

About Intermin

Intermin is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Intermin has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Intermin Resources Limited – Summary of Gold Mineral Resources (at a 1g/t Au cut-off grade)

Deposit (1g/t cut-off)	Measured			Indicated			Inferred			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Teal	0.33	2.56	27,423	0.61	1.98	38,760	0.55	2.25	38,260	1.49	2.18	104,443
Peyes Farm				0.15	1.74	8,300	0.36	1.72	19,980	0.51	1.73	28,280
Jacques Find							0.26	3.22	26,680	0.26	3.22	26,680
Goongarrie	0.17	2.62	14,000	0.10	2.15	6,900	0.04	2.14	3,000	0.31	2.4	23,900
Menzies				0.77	2.52	62,400	1.65	2.05	108,910	2.42	2.20	171,310
Anthill				0.99	1.85	58,666	0.43	1.42	19,632	1.42	1.72	78,000
TOTAL	0.50	2.56	41,423	2.61	2.08	175,026	3.29	2.05	216,462	6.40	2.10	432,613

Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V₂O₅ cut-off grade)

Category	Tonnage (Mt)	Grade % V ₂ O ₅	Grade g/t MoO ₃	Notes
Inferred (1)	1,764	0.31	253	(1) Rothbury
Inferred (2)	671	0.35	274	(2) Lilyvale
Inferred (3)	96	0.33	358	(2) Manfred
Inferred (4)	48	0.31	264	(2) Burwood (100% metal rights)
TOTAL	2,579	0.32	262	

Notes:

1. **Competent Persons Statement** - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Messrs David O'Farrell, Simon Coxhell and Andrew Hawker. All are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012. Messrs O'Farrell, Coxhell and Hawker have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Messrs O'Farrell, Coxhell and Hawker consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

2. **Forward Looking Statements** - No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Intermin Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Intermin Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Intermin Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Visit us at www.intermin.com.au

For further information, please contact:

Jon Price
Managing Director
Tel: +61 8 9386 9534
jon.price@intermin.com.au

Michael Vaughan
Media Relations – Fivemark Partners
Tel: +61 (0) 422 602 720
michael.vaughan@fivemark.com.au

Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Appendix 1 – Binduli Gold Project

JORC Code (2012) Table 1, Section 1 and 2

Mr David O'Farrell, Exploration Manager of Intermin compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources. For further detail, please refer to the announcements made to the ASX by Intermin Resources Ltd in 2017 relating to the Binduli gold project.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> 4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag for RC drilling. 1m single splits taken using riffle splitter if 4m results above cut-off. Average sample weights about 1.5-2kg.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Standards & replicate assays taken by the laboratory. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
	<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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> RC was used to obtain 1m samples from which approximately 1.5-2kg was pulverised to produce a 50 g charge for fire assay. RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals and then specific anomalous intervals were sampled over 1m intervals. Depending on the final hole depth, the maximum composite interval was 4m and minimum was 1m. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary ore at a maximum downhole depth of 270m. Assays were determined by Fire assay with checks routinely undertaken. Drilling of mainly oxide and primary felsic volcanogenic sediments with gold contained within sulphides and quartz.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> RC drilling with a 5' 1/4 inch face sampling hammer bit.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are

Criteria	JORC Code explanation	Commentary
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up.</p> <ul style="list-style-type: none"> • Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these were recorded on geological logs. Where significant samples were wet they were recorded. • No sample bias has been identified to date.
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • Drill chip logging and core was completed on one metre or selected intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office. • Logging was qualitative in nature. • All intervals logged for RC drilling.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> • 4m composite and 1m RC samples taken. • RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry except for some at depth and these were recorded on logs. • For Intermin samples, no duplicate 4m composites were taken in the field. 4m and 1m samples were analysed by SGS Mineral Services in Kalgoorlie. • Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples arrived in Kalgoorlie, further work including duplicates and QC was undertaken at the laboratory. Intermin has determined that there is insufficient drill data density to inform an updated Mineral Resource Estimate with the current level of data. • Mineralisation is located in weathered and fresh porphyry. The sample size is standard practice in the WA Goldfields to ensure representivity
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</i></p>	<ul style="list-style-type: none"> • The 1m RC samples were assayed by Fire Assay (FA50) by SGS accredited Labs (Kalgoorlie) for gold only. • No geophysical assay tools were used. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.

Criteria	JORC Code explanation	Commentary
	<p><i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data storage as PDF/XL files on company PC in Perth office. • No data was adjusted.
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. The holes are normally accurately surveyed using a RTK-DGPS system at a later date. Holes were drilled on a regular spacing as per Table 1 collar details. All reported coordinates are referenced to a local grid. The topography is flat at the location of the drilling. Down hole surveys were taken. • Grid MGA94 Zone 51. • Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • Holes were variably spaced and were consistent with industry standard resource style drilling in accordance with the collar details/coordinates supplied in Table 1. • The hole spacing was determined by Intermin to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate.
Orientation of data in relation to geological structure	<p><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></p> <p><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></p>	<ul style="list-style-type: none"> • No, drilling angle or vertical holes in cases is deemed to be appropriate to intersect the oxide and primary mineralisation and potential residual dipping structures. At Crake, all holes were angles and used to intersect the shallow dipping lodes. In this case the intercept width is very close (~75%) to the true width however, further drilling is required. • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia.

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on a destocked pastoral station. Visitors need permission to visit site. Once collected samples were bagged and transported to Kalgoorlie for analysis. Dispatch and consignment notes were delivered and checked for discrepancies.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No Audits have been commissioned.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><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></p>	<ul style="list-style-type: none"> Exploration E26/168. No third party JV partners involved. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Previous workers in the area include Evolution Mining, Intermin Resources, Delta Gold, Barrick and Placer Dome Asia.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> Archaean porphyry. Oxide supergene and transitional gold with quartz, minor vein quartz, shear hosted with varying amounts of sulphide mineralisation.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not</i></p>	<ul style="list-style-type: none"> See Table 1. No information is excluded.

Criteria	JORC Code explanation	Commentary
	<i>detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. • All assay intervals reported in Table 1 are 1m downhole intervals or as indicated. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	<ul style="list-style-type: none"> • Laterite, oxide mineralisation is generally flat lying (almost blanket like) while transitional and primary mineralisation at depth is generally steeply dipping 70-85 degrees often fault offset. • Drill intercepts and true widths appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Intermin estimates that the true width is variable but probably around 80-100% of most intercept widths. • Given the nature of RC drilling, the minimum width and assay is 1m. The true thickness of the downhole intercepts are not known however the downhole intercepts appear to represent very close to true width given the orientation of the drilling.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> • See Figure 1-3.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> • Summary results showing 1m assays >1.00 g/t Au are shown in Table 1.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,</i>	<ul style="list-style-type: none"> • No comprehensive metallurgical work has been completed on the Crake prospect. However free gold has been panned from the RC chips. • See details from previous ASX releases from Intermin Resources Limited (ASX; IRC). These can be accessed via the internet.

Criteria	JORC Code explanation	Commentary
	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	<ul style="list-style-type: none"> • New resource calculations are planned once sufficient data is compiled, with pit or underground economic assessments to follow if warranted. • Commercially sensitive.