



Dated: 12 July 2018



## DRILLING RESULTS HIGHLIGHT POTENTIAL SOUTHERN EXTENSIONS AT THE GOONGARRIE LADY GOLD PROJECT

### HIGHLIGHTS

- 500m reverse circulation extension program completed at the Goongarrie Lady gold project, 85km north of Kalgoorlie in the Western Australian goldfields
- Three exploration drill holes testing up to 500m south of the current pit design all returned new and significant gold mineralisation<sup>1</sup>:
  - 2m @ 1.50 g/t Au from 32m, 1m @ 1.41 g/t Au from 45m, **2m @ 17.7 g/t Au from 47m** and 2m @ 1.48 g/t Au from 68m ( GLRC1804)
  - 1m @ 2.34 g/t Au from 45m (GLRC1806)
  - 1m @ 0.56 g/t Au from 43m (GLRC1805)
- The three successful drill holes highlight the prospectivity of the southern Goongarrie Lady area in particular GLRC1804 where gold was panned from high grade quartz veins
- An initial 1,000m follow up program has been planned and will commence in the current September Quarter, aimed at linking the mineralisation with the current reserve envelope<sup>1</sup>
- Further drilling will also test a potentially new parallel lode to the east<sup>1</sup>

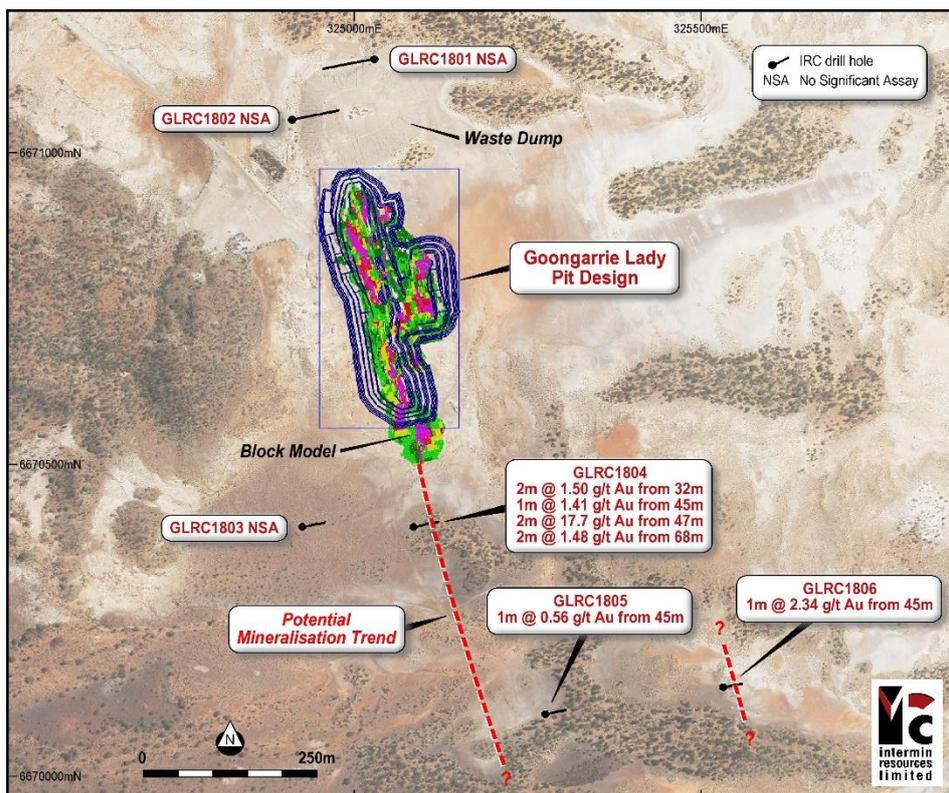


Figure 1: Goongarrie Lady project area with mine design and latest drilling

Commenting on the latest drill results, Intermin Managing Director Mr Jon Price said:

“These latest results have demonstrated the potential to extend the project to the south and we look forward to the results of the follow up drilling and assessing the impact on the current production profile and project economics.”

<sup>1</sup> see Table 1 on Page 3, Competent Persons Statements on Page 4, Forward Looking Statement on Page 5 and JORC Tables on Page 6

ASX CODE  
IRC, IRCOA

SHARE PRICE  
\$0.175

SHARES ON ISSUE  
227M

OPTIONS (IRCOA)  
24.6M (\$0.17)

OPTIONS (UNLISTED)  
2.5M (\$0.075)  
1.75M (\$0.125)  
0.5M (\$0.25)

PERFORMANCE  
RIGHTS  
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MARKET CAP  
~\$40M (undiluted)

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#### KEY GOLD PROJECTS

Teal  
Anthill  
Blister Dam  
Goongarrie Lady  
Binduli  
Windanya  
Kanowna North  
Yarmony  
Black Flag  
Olympia  
Lakewood

#### VANADIUM PROJECTS

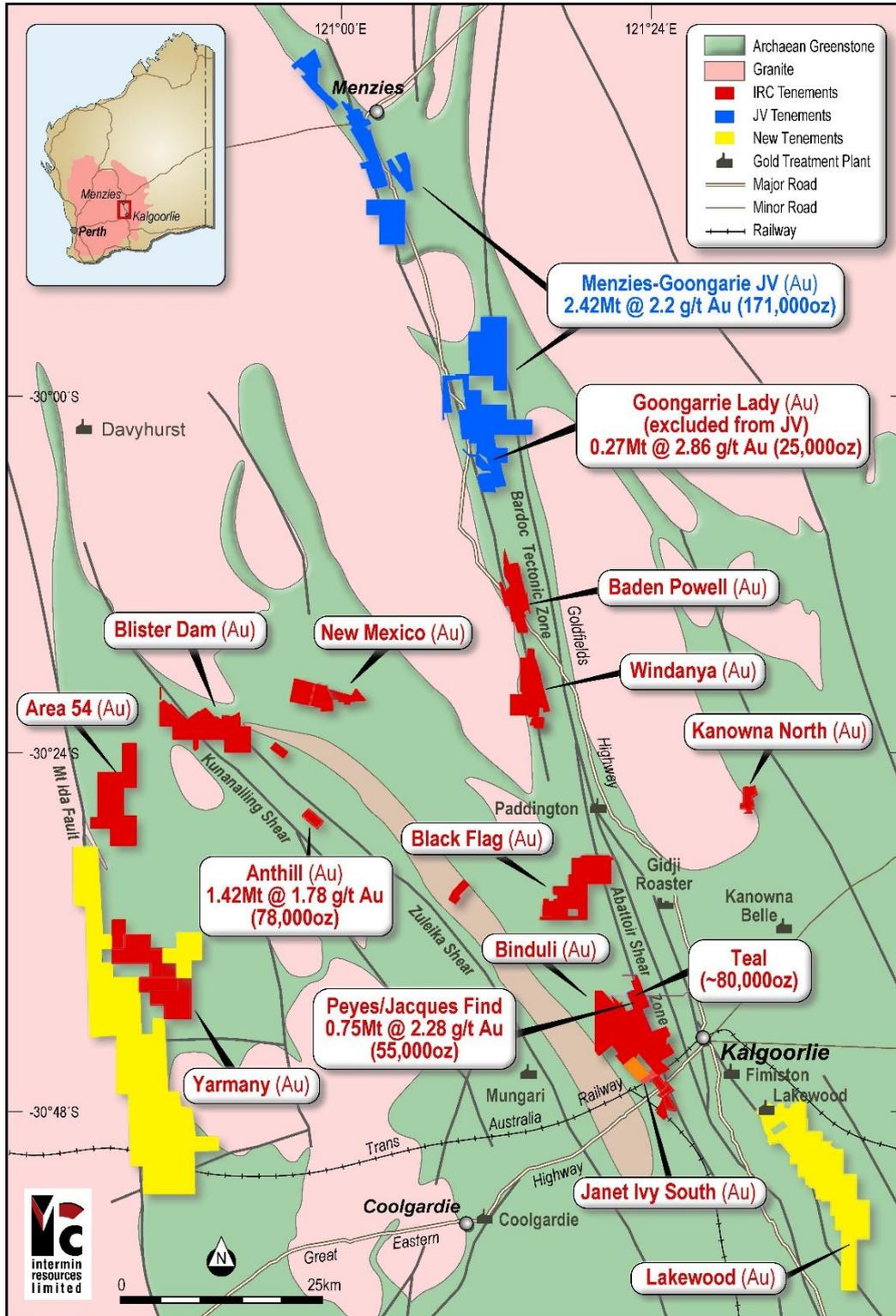
Richmond

#### WEBSITE

[www.intermin.com.au](http://www.intermin.com.au)

## Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce reverse circulation ("RC") drilling results from the 100% owned Goongarrie Lady gold project, located 85km north of Kalgoorlie-Boulder in the heart of the Western Australian goldfields (Figure 2).



**Figure 2: Goongarrie Lady project location and surrounding infrastructure**

The Goongarrie Resource is located on granted Mining Lease M29/420 within the highly prospective Bardoc Tectonic Zone that extends north from Kalgoorlie to Menzies. The gold mineralisation consists of a series of north striking, highly oxidised quartz bearing lodes that typically dip 45 degrees to the west and east. The lodes are situated on the highly sheared contact between mafic and felsic/sedimentary sequences.

There has been little historical exploration in the Goongarrie South area. The drilling over the last 30 years has been resource-focussed drilling around the Goongarrie Lady open cut, along with some old workings to the NNW of the pit.

Recent geological visits by Intermin to the Goongarrie South area during the last four months has identified prospective geology namely, gossanous textures associated with outcropping quartz veins, variable geology (high energy conglomerates, shales), intense shearing and a well-developed regolith.

These observations encouraged the Company to complete a small RC program with a third RC rig during June as part of the Feasibility Study sterilisation program given any new mineralisation discovered to the south of the current reserve envelope and mine design could enhance gold production and project economics. A Feasibility Study completed on Goongarrie Lady last month an open pit, toll milling operation producing 12,700 ounces of gold over a seven month mine life would be financially and technically viable<sup>2</sup>.

As a result four holes were targeted into discrete areas approximately 100m south of the southernmost drilling Intermin completed last year (Figure 1). GLRC1803 was targeted under a purported Au-As soil anomaly but failed to return a significant assay. GLRC1804 was successful in delineating 2m @ 17.7 g/t Au in thin quartz veins from 47m. Further encouragement is noted in this hole with three smaller supergene intersections all being over 1 g/t Au.

GLRC1805 (1m @ 0.56 g/t Au), 350m south of GLRC1804, appeared to hit a narrow band of supergene gold, but is consistent with a gold system being in the immediate area. GLRC1806 was drilled into an outcropping quartz vein and returned an encouraging 1m @ 2.34 g/t Au.

GLRC1806 is located about 250 east of the projected mineralised trend continuing southwards from the open cut and could possibly be a new, and untested mineralised structure.

GLRC1801 and 1802 were targeted under the waste dump, where some historic peripheral holes had picked up anomalous clays. These were tested below this, but no significant assays were received. Goongarrie Lady is interpreted to be closed off to the north.

## Next Steps

Intermin plan to fast track drilling at the Goongarrie Lady South area with an initial 1,000m of RC drilling planned. The drilling will attempt to link up GLRC1804 and GLRC1805 to the projected mineralised trend south of the pit. Several holes will also test the ground around GLRC1806.

Table 1. Goongarrie Lady South Drill Hole Summary (>0.5 g/t Au)

Hole Id	North (m)	East (m)	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t (FA50)
<b>Goongarrie Lady Prospect (&gt;1.00g/t Au)</b>									
GLRC1801	6671150	325028	120	-50	258				NSA
GLRC1802	6671053	324910	108	-50	78				NSA
GLRC1803	6670400	324925	68	-60	78				NSA
GLRC1804	6670400	325085	77	-60	78	32	34	2	1.50
						45	46	1	1.41
						47	49	2	17.7
						68	70	2	1.48
GLRC1805	6670100	325275	65	-60	78	43	44	1	0.56
GLRC1806	6670143	325532	60	-60	78	45	46	1	2.34

<sup>1</sup> see Table 1 on Page 3, Competent Persons Statements on Page 4, Forward Looking Statement on Page 5 and JORC Tables on Page 6

<sup>2</sup> as announced to the ASX on 28 June 2018

## 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
<b>TOTAL</b>	<b>0.50</b>	<b>2.56</b>	<b>41,423</b>	<b>2.61</b>	<b>2.08</b>	<b>175,026</b>	<b>3.29</b>	<b>2.05</b>	<b>216,462</b>	<b>6.40</b>	<b>2.10</b>	<b>432,613</b>

### Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V<sub>2</sub>O<sub>5</sub> cut-off grade)

Category	Tonnage (Mt)	Grade % V <sub>2</sub> O <sub>5</sub>	Grade g/t MoO <sub>3</sub>	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)
<b>TOTAL</b>	<b>2,579</b>	<b>0.32</b>	<b>262</b>	

#### 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.

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## 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: Goongarrie Lady Gold Deposit JORC Code (2012) Table 1 Section 1, 2

Recent exploration results at Goongarrie Lady were reported to the ASX by Metaliko Resources Ltd from 2011 to 2015 and Intermin Resources in 2016 and were validated by Intermin as part of this update. 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.

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• The Goongarrie Lady deposit to the north has been drilled using Rotary Air Blast (RAB), Air Core (AC), Reverse Circulation (RC) and Diamond (DD) drilling over numerous campaigns by several companies. The majority of drill holes have a dip of -60° towards the east and were sometimes vertical to target the supergene mineralisation. 4m composite samples were typically taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag. 1m single splits taken using riffle splitter. Average sample weights about 1.5-2kg.</li> <li>• Regular air &amp; manual cleaning of cyclone to remove hung up clays. Standards &amp; replicate assays taken by the laboratory. Sample procedures followed by historic operators are assumed to be in line with industry standards at the time. Current QA/QC protocols include the insertion of appropriate commercial standards and duplicate samples. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.</li> <li>• 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 hole depth, the maximum interval was 4, and minimum was 1m. Samples assayed for Au only. Drilling intersected mainly oxide and transitional mineralisation in shallow areas (&lt;60m vertical depth) and shear and quartz-sulphide hosted gold within mafic schists and sediments at depth. Assays were generally determined by Fire assay checks with AAS finish.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• RC drilling with a 5.25" face sampling hammer bit.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <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>	<ul style="list-style-type: none"> <li>• RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m)</li> <li>• RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up.</li> <li>• Due to the generally good drilling conditions around the sample interval (dry) the geologist believes the samples are representative, some bias would occur in the advent of poor sample recovery (which was not seen). At depth there were some wet samples and these were recorded on geological logs.</li> </ul>
<b>Logging</b>	<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> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine computer once back at the office.</li> <li>• Logging was qualitative in nature.</li> <li>• All intervals logged.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <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>• RC samples taken.</li> <li>• 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.</li> <li>• For Intermin samples, no duplicate 4m composites were taken in the field. 1m samples were submitted to SGS Laboratory in Kalgoorlie.</li> <li>• Samples were consistent and weighed approximately 1.5-2.0 kg. It is common practice to review 1m results and then review sampling procedures to suit.</li> <li>• Once samples arrived at the lab, further work including duplicates and QC was then undertaken. Intermin has determined sufficient drill data density is demonstrated at the Goongarrie Lady deposit where a number of previous Mineral Resource Estimates have been completed.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is located in intensely oxidised saprolitic clays, transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The most recent 1m and 4m composite samples were assayed by Fire Assay check (FA50) by SGS Accredited Labs (Kalgoorlie) for gold only.</li> <li>No geophysical assay tools were used.</li> <li>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. Fire assay (FA50) checks were used.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</li> <li>No twin holes drilled.</li> <li>Data storage as PDF/XL files on company PC in Perth office.</li> <li>No data was adjusted.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic</li> </ul>	<ul style="list-style-type: none"> <li>All drill collar locations were initially surveyed using a hand held Garmin GPS, accurate to within 3-5m. The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is extremely flat at the location of the drilling.</li> <li>Grid MGA94 Zone 51.</li> <li>Topography is very flat, small differences (cm scale) in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>control.</i>	
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <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> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Holes were considered as single, exploration test holes..</li> <li>• No hole spacings. Samples were taken every single meter.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• No, drilling angle holes in cases is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures. At depth angle holes have been used to intersect the interpreted steeply dipping lodes.</li> <li>• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias given the supergene nature of the gold. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were collected on site under supervision of the responsible geologist. The work site is on a destocked pastoral station. Once collected samples were bagged and cable tied and transported to Kalgoorlie.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No external audits have been commissioned.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <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></li> <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>	<ul style="list-style-type: none"> <li>• Mining Lease M29/420 (WA). No third party JV partners involved.</li> <li>• The tenements are in good standing and no known impediments exist.</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>• Previous workers in the area include Julia Mines and Metaliko Resources Ltd.</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>• Archean quartz and shear hosted lode and supergene gold.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <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> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable however previous operator drilling results have been all released and reported to the ASX.</li> <li>• No information is excluded.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis.</li> <li>No cut off grades applied to intersections. .</li> <li>No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation currently defined at depth is interpreted to be variably steep dipping to sub-vertical. Individual ore shoot geometry has been captured and modelled accordingly with wireframe interpretations as there is sufficient drilling data in areas. Given the spacing of the holes, it was deemed adequate to portray the interpreted ore zones.</li> <li>Drill intercepts and true width appear to be very 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 close to 100% of the intercepted width.</li> <li>Given the nature of RC drilling, the minimum width and assay is 1m</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Summary maps and figures have been included in this release to describe the locations and orientations of the drill holes.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Reasonable care has been made in highlighting an unbiased summary of results.</li> </ul>

Criteria	JORC Code explanation	Commentary
<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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Not available</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>A feasibility study on the GGL deposit has been made and released to the market. purposes and to extend the resource along strike and at depth when funding is approved.</li> <li>Commercially sensitive.</li> </ul>