



# ASX/Media Release

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IRC

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## LATEST DRILLING GROWS ANTHILL GOLD PROJECT STRIKE LENGTH TO OVER 400 METRES

### HIGHLIGHTS

- Resource extension drilling completed at the 100% owned Anthill gold project on the Zuleika Shear, 45km north-west of Kalgoorlie - Boulder in the Western Australian goldfields
- A total of 122 Reverse Circulation ("RC") holes for 15,118m were drilled to an average depth of 120m and maximum depth of 284m
- Drilling focussed on extending the 120m of strike length that contains the current Mineral Resource estimate of 1.42Mt @ 1.72 g/t Au for 78,000oz Au at a 1 g/t cut off grade<sup>1</sup>
- New results have extended the known strike length to more than 400m with significant mineralisation intersected, including<sup>2</sup>:
  - 31m @ 3.28 g/t Au from 112m including 1m @ 31.7 g/t Au from 130m (AHRC18079)
  - 19m @ 2.70 g/t Au from 57m (AHRC18092)
  - 10m @ 2.79 g/t Au from 80m (AHRC18051)
  - 12m @ 2.00 g/t Au from 36m (AHRC18043)<sup>3</sup>
  - 4m @ 8.13 g/t Au from 60m (AHRC18119)<sup>3</sup>
  - 8m @ 1.92 g/t Au from 96m and 4m @ 7.67 g/t Au from 112m (AHRC180116)<sup>3</sup>
  - 13m @ 1.44 g/t Au from 43m, 6m @ 1.00 g/t Au from 66m, 3m @ 2.70 g/t Au from 112m (AHRC18079)
- Mineralisation intercepted to the north, south and east beyond the current resource envelope and remains open in all directions
- Twenty four exploration air core and RC holes for 1,666m completed 2.5km NW of Anthill and confirmed two new prospects, Fire Ant and Tree Ant. Significant results include<sup>2</sup>:
  - 5m @ 2.45 g/t Au from 33m and 1m @ 0.91 g/t Au from 44m (ARAC1808)
  - 4m @ 0.69 g/t Au from 32m and 8m @ 1.37 g/t Au from 80m (ARRC1815)<sup>3</sup>
  - 4m @ 1.08 g/t Au from 72m (ARRC1822)<sup>3</sup>
- An updated Mineral Resource for Anthill is expected in the December Quarter with open pit mine development studies and further drilling scheduled for March Quarter 2019
- Further assays are pending and expected within the current Quarter with the rigs now drilling at the Binduli and Blister Dam gold projects

Commenting on the success of the Anthill program, Intermin Managing Director Mr Jon Price said:

"These latest results from Anthill continue to demonstrate the potential scale and quality of the orebody that continues to grow with each drilling campaign and certainly justifies our belief that the Zuleika Shear can deliver new large scale open cut and underground gold deposits."

"Once we receive the final assay data we will compile an updated Mineral Resource Estimate in the current December Quarter and progress future development studies in early 2019."

<sup>1</sup> as announced to the ASX on 13 March 2018, <sup>2</sup> see Table 1 on Page 8, Competent Persons Statements on Page 11, Forward Looking Statement on Pages 12-13 and JORC Tables on Page 14 <sup>3</sup> 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 reverse circulation ("RC") drilling results from the 100% owned Anthill gold project located 54km northwest of Kalgoorlie-Boulder in Western Australia (Figure 1). The project comprises granted Mining Lease M16/531 over greenstone rocks situated within the highly prospective Zuleika Shear Zone, which hosts numerous high-grade gold deposits (Figure 2).

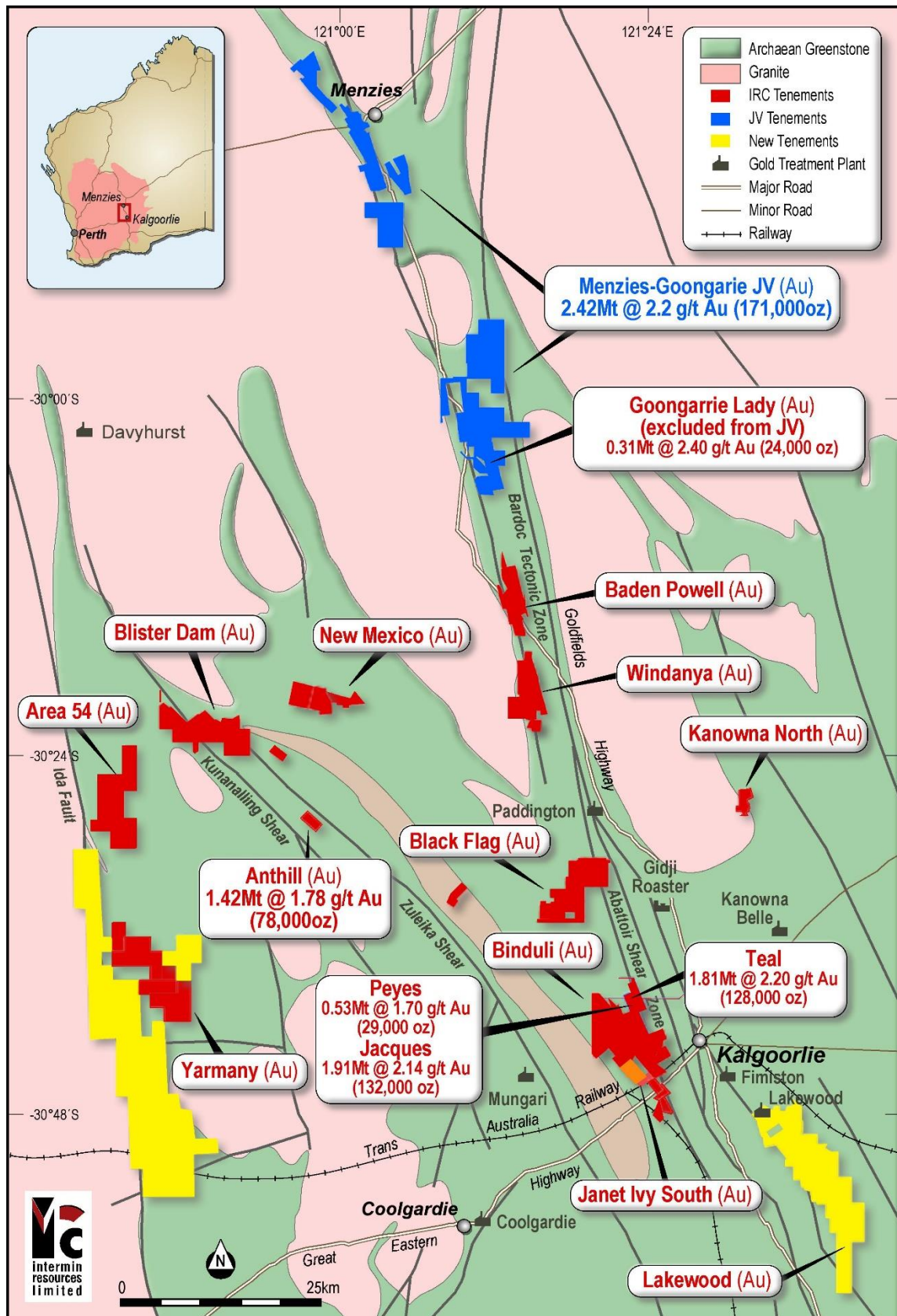
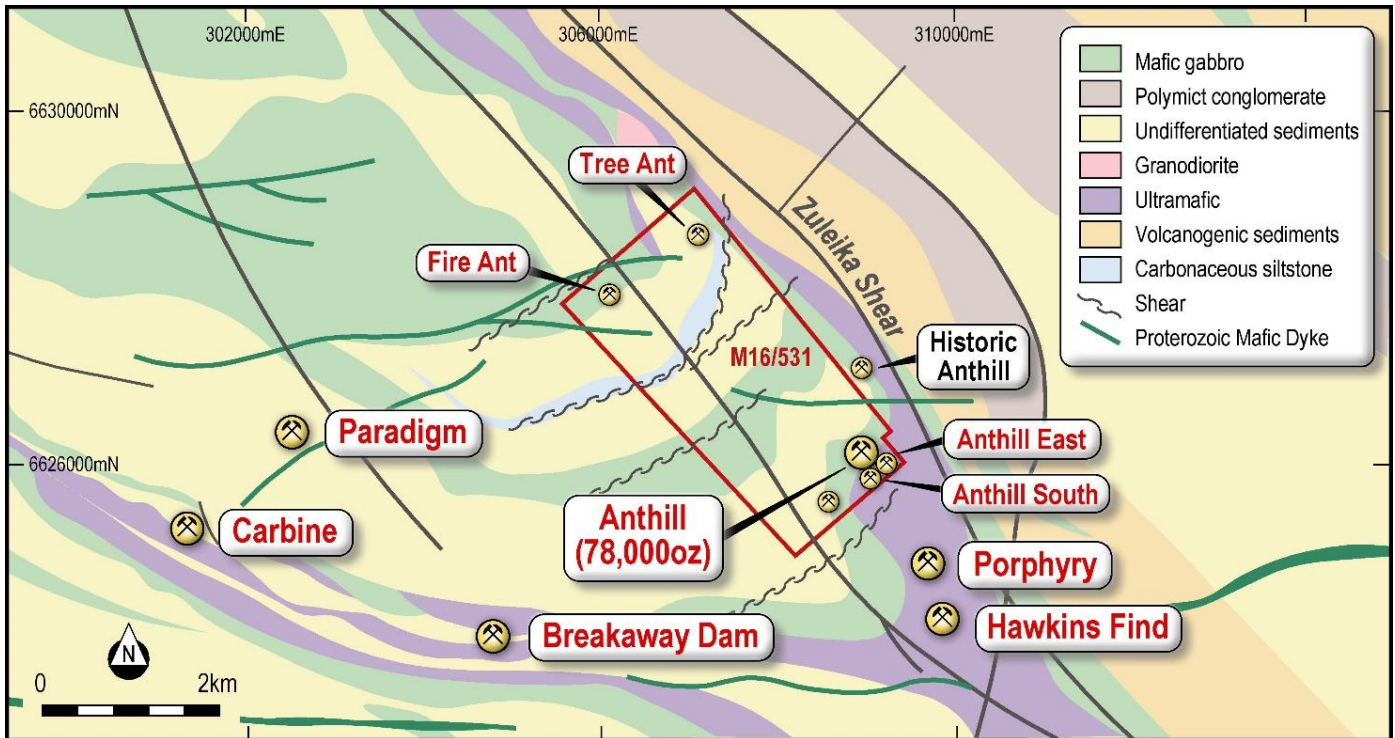


Figure 1: Intermin's Kalgoorlie area gold project locations, regional geology and surrounding infrastructure

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, Binduli and Blister Dam gold projects.

Drilling at Anthill commenced in the June Quarter with 122 resource holes (mostly RC) completed for 15,118m to an average depth of 120m and maximum depth of 284m. The drilling focussed on resource extensions to the north, south and east of Anthill which currently contains a JORC 2012 Mineral Resource Estimate of 1.42Mt @ 1.72g/t Au for 78,000oz Au at a 1 g/t cut off grade<sup>1</sup>.



**Figure 2: Anthill gold project regional prospect and geology plan**

The geology at Anthill is dominated by a variolitic basalt with lesser amounts of porphyry and ultramafic rocks observed. At least two mineralised trends (NW and NE) are evident and add to the geological complexity at Anthill. The sequences sits within a synclinal structure. The gold mineralisation is pervasive and occurs in a number of settings, the most important being a quartz stock work or thin veins with carbonate-sericite-silica-sulphide alteration. Some of the gold is coarse and is easily visible in panned RC chips.

Two areas of significant mineralisation outside of the current resource envelope have now been discovered. Anthill South is dominated by the NW “Zuleika Shear” structure and appears to be the strike extension of Anthill. Anthill East looks to be more controlled by a NE cross structure and lacks significant primary ore at depth. The bulk of the ore being supergene/transitional ore.

Additional ore zones have also been extended from Anthill to the north and west (Figure 3). Mineralisation remains open both along strike and at depth. Further resource extension drilling is planned for 2019.

As previously mentioned in the 21 August 2018 ASX release, to the north of Anthill drill holes AHRC18001 (best result 2m @ 7.08g/t Au and 10m @ 1.11 g/t Au), AHRC18002 (best result 20m @ 1.62g/t Au and 10m @ 1.27g/t Au) and AHRC18004 (best result 15m @ 1.79g/t Au) all intersected significant mineralisation where historic holes were drilled at opposite angles or to an insufficient depth to reach target structures<sup>2</sup>.

<sup>1</sup> as announced to the ASX on 13 March 2018, <sup>2</sup> see Table 1 on Page 8, Competent Persons Statements on Page 11, Forward Looking Statement on Pages 12-13 and JORC Tables on Page 14 <sup>3</sup> denotes 4m composites only with 1m split assays yet to be received



Drilling to the south of Anthill delineated another 140m of strike length to Anthill. The mineralisation is similar to Anthill, but appears to be more patchy, possibly the result of structural complexity. All the westernmost holes appear to warrant further “up dip” drilling to the west. Best results at Anthill South include<sup>1</sup>:

- **31m @ 3.28 g/t Au from 112m including 1m @ 31.7 g/t Au from 130m (AHRC18079)**
- **19m @ 2.70 g/t Au from 57m (AHRC18092)**
- **10m @ 2.79 g/t Au from 80m (AHRC18051)**
- **8m @ 1.92 g/t Au from 96m and 4m @ 7.67 g/t Au from 112m (AHRC180116)<sup>3</sup>**
- **4m @ 15.50 g/t Au from 56m (AHRC18057)<sup>2</sup>**
- **13m @ 1.44 g/t Au from 43m and 3m @ 2.70 g/t Au from 112m (AHRC18079)**
- **1m @ 24.10 g/t Au from 79m (AHRC18038)<sup>2</sup>**

At Anthill East, the mineralisation spans about 160m in length. Anthill East has a pronounced cross structure orientation (NE/SW) and has recorded significant lengths of supergene or oxide ore along the main trend. Better results include<sup>1</sup>:

- **10m @ 2.77 g/t Au from 80m (AHRC18051)<sup>2</sup>**
- **4m @ 7.65 g/t Au from 52m (AHRC18090)<sup>2</sup>**
- **8m @ 2.33 g/t Au from 68m (AHRC18091)<sup>2</sup>**
- **12m @ 2.00 g/t Au from 36m (AHRC18043)<sup>2</sup>**
- **4m @ 8.13 g/t Au from 60m (AHRC18119)<sup>2</sup>**
- **6m @ 2.56 g/t Au from 49m (AHRC18046)<sup>2</sup>**

Updated cross sections at Anthill are shown in Figures 4-7<sup>1</sup>. They show a series of stacked lodes variably dipping to the north east. A new cross section across Anthill South and Anthill East is also shown in Figure 8<sup>1</sup>.

## Anthill Regional Exploration

A total of six targets were tested in an area about 2.5km north of Anthill. Several of these targets were drilled beneath historic holes that had been terminated in mildly anomalous mineralisation (>0.1 g/t Au) or had anomalous surface Au geochemistry. These targets were later confirmed in sampling conducted by Intermin.

The drilling was first conducted with a small air core rig, but this proved unsatisfactory as it was not able to drill to the predetermined depths. An RC rig was then mobilised to complete the program. A total of 24 holes for 1,666m were drilled. The drilling was highly successful in delineating two new prospects at Fire Ant and Tree Ant. These are the best results to date outside of the Anthill area on M16/531 and included<sup>1</sup>:

- **5m @ 2.45 g/t Au from 33m and 1m @ 0.91 g/t Au from 44m (ARAC1808, Tree Ant)**
- **4m @ 0.69 g/t Au from 32m and 8m @ 1.37 g/t Au from 80m (ARRC1815, Tree Ant)<sup>2</sup>**
- **4m @ 1.08 g/t Au from 72m (ARRC1822, Tree Ant)<sup>2</sup>**
- **4m @ 1.36 g/t Au from 64m (ARRC1821, Tree Ant)<sup>2</sup>**
- **2m @ 1.32 g/t Au from 40m (ARAC 1803, Fire Ant)**

At Fire Ant, small amounts of disseminated cubic pyrite were observed in the bedrock sediments along with anomalous mineralisation. At Tree Ant, the drilling intersected graphitic shales and sediments. The gold is possibly supergene in nature and reflects a deeply developed weathering profile. Intermin considers this drilling to be early stage exploration, as further work needs to be done to review and optimise the drill direction and depth. Following this, Tree Ant and Fire Ant will be priority follow up targets in 2019.

Further assay results and 1m splits are expected in the current December Quarter.

<sup>1</sup> see Table 1 on Page 8, Competent Persons Statements on Page 11, Forward Looking Statement on Pages 12-13 and JORC Tables on Page

14 <sup>2</sup> denotes 4m composites only with 1m split assays yet to be received

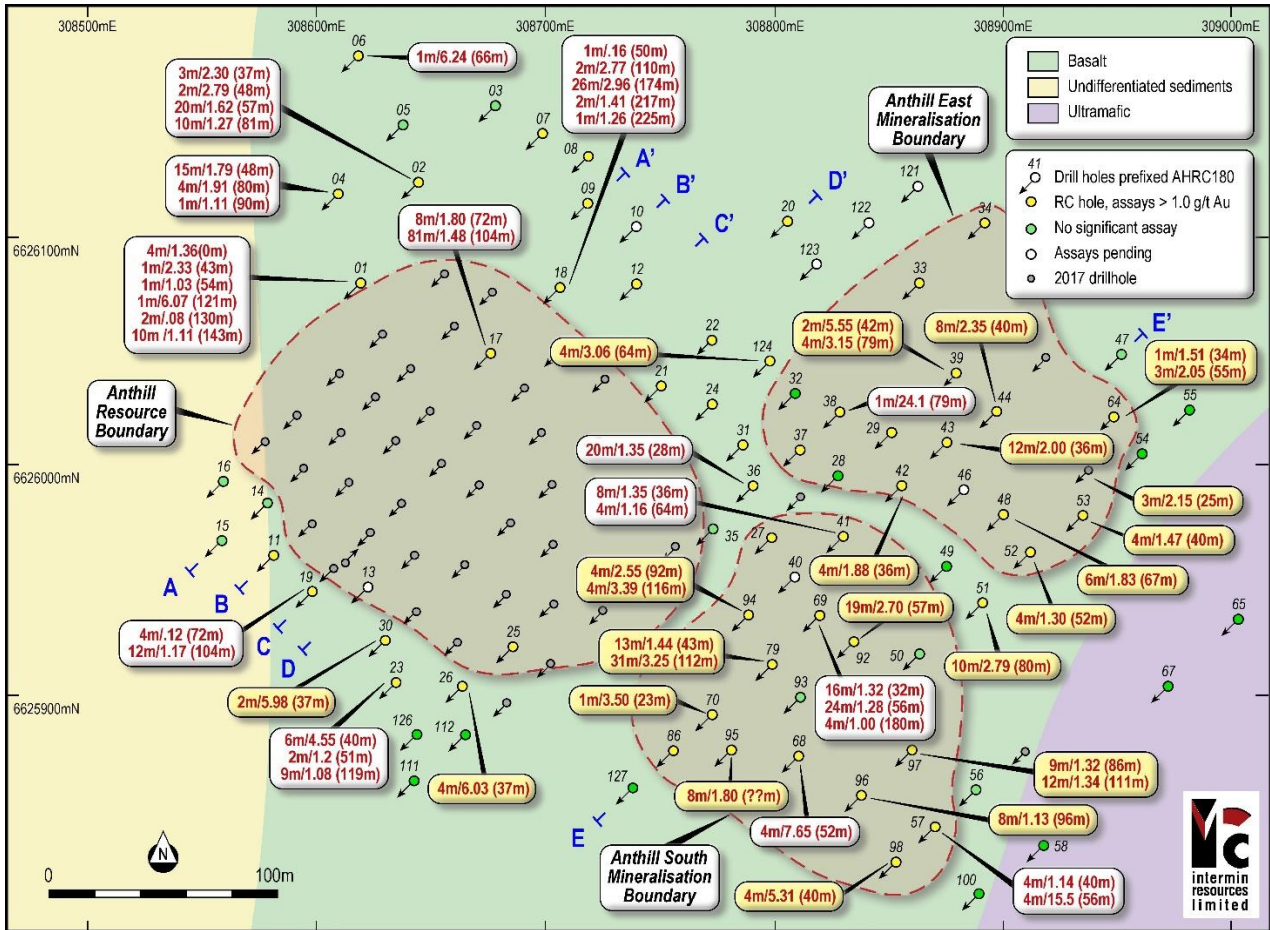


Figure 3: Anthill gold project drill collar plan, underlying geology and section location

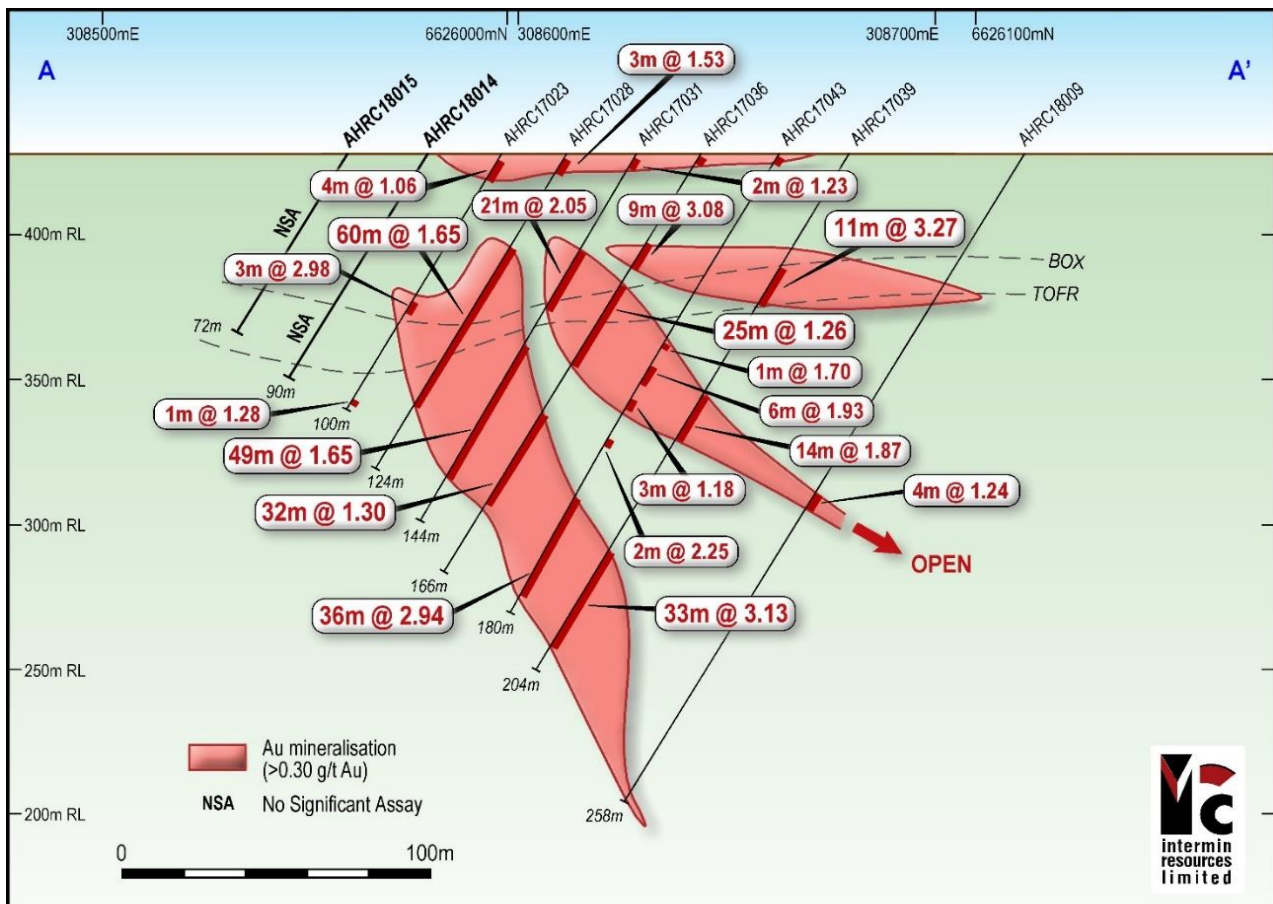


Figure 4: Anthill prospect cross section A-A' (see Figure 3 for reference)



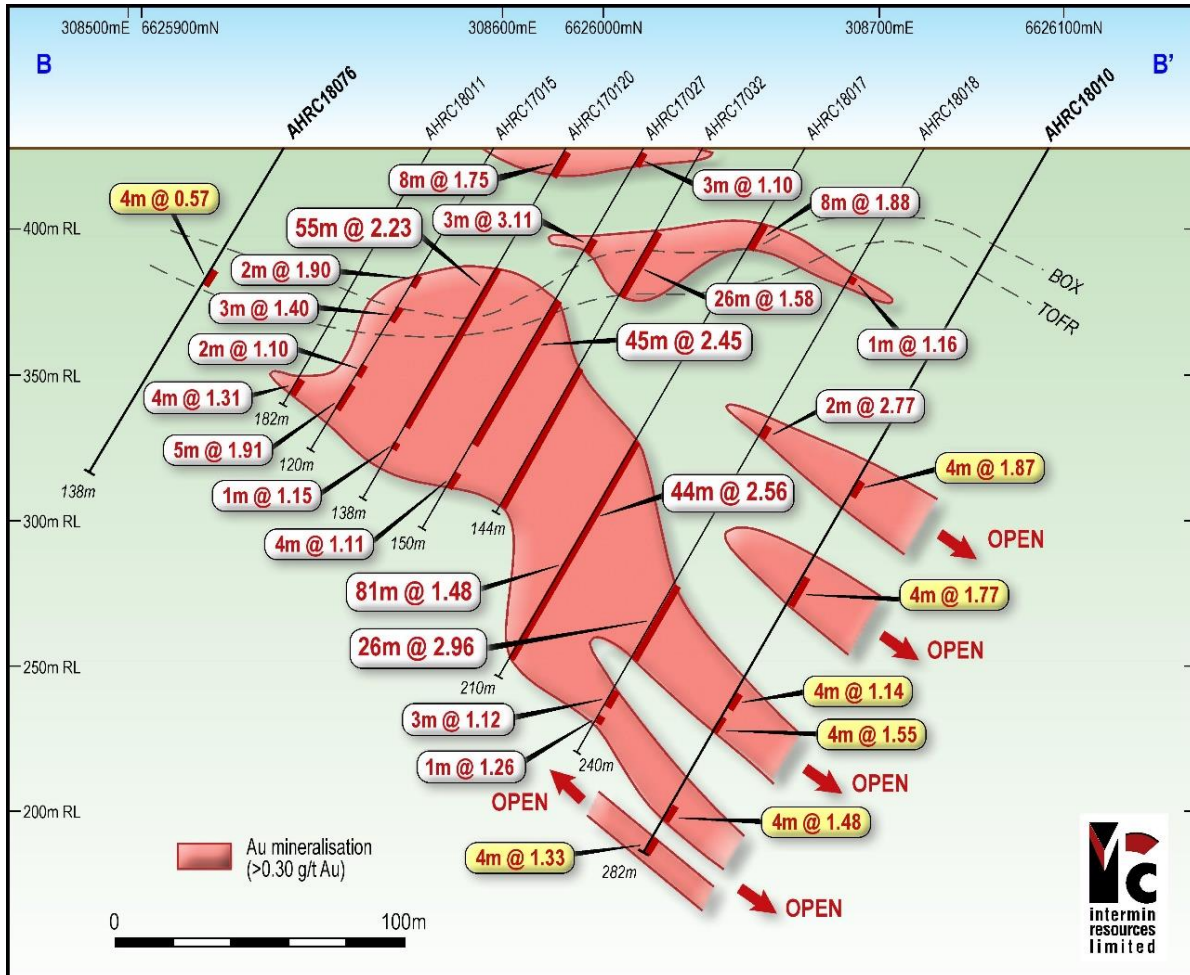


Figure 5: Anthill prospect cross section B-B' (see Figure 3 for reference)

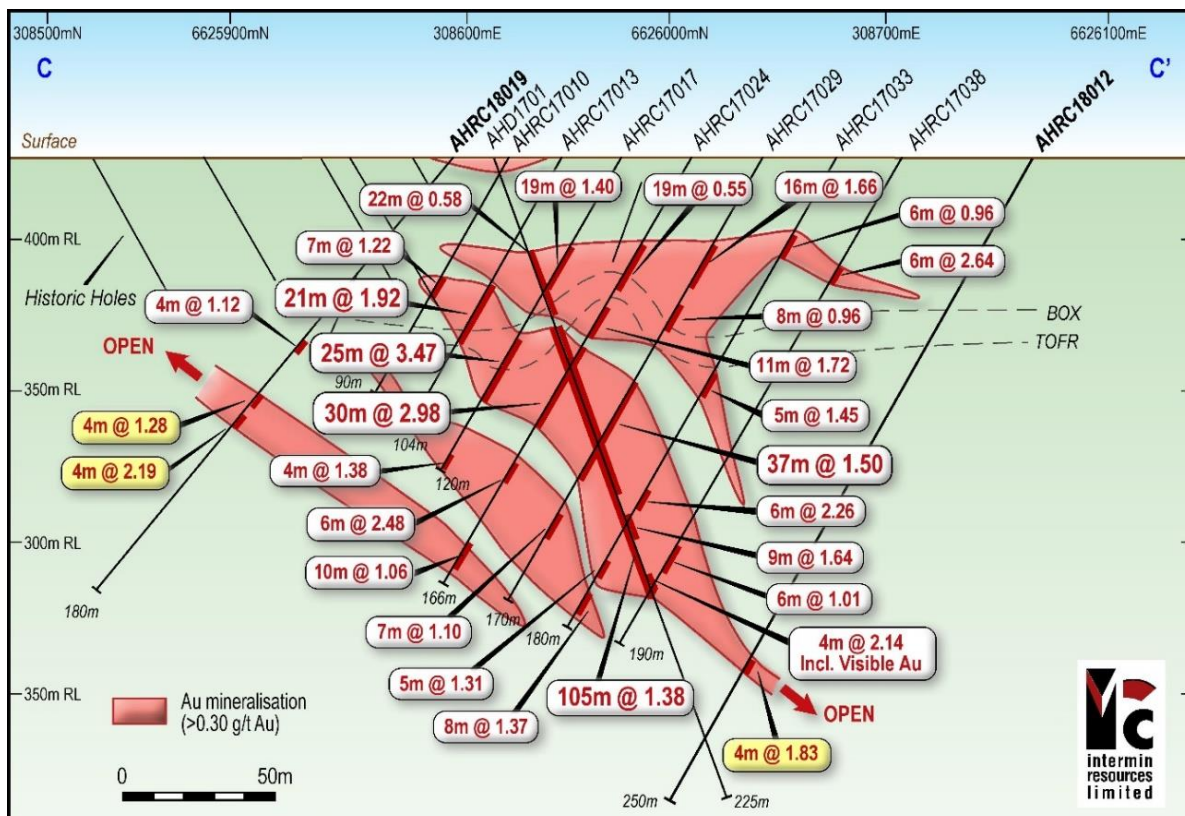


Figure 6: Anthill prospect cross section C-C' (see Figure 3 for reference)

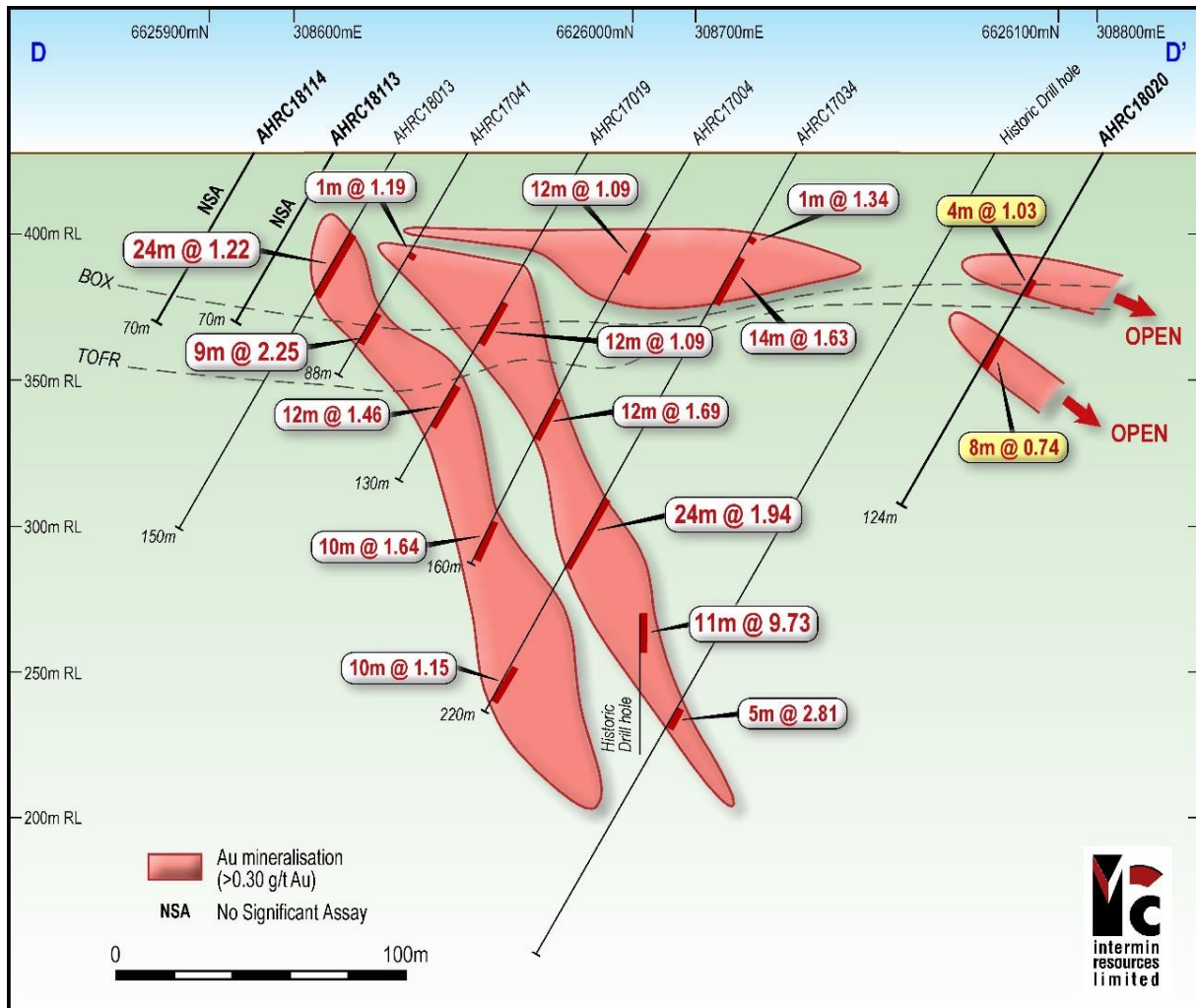


Figure 7: Anthill prospect cross section D-D' (see Figure 3 for reference)

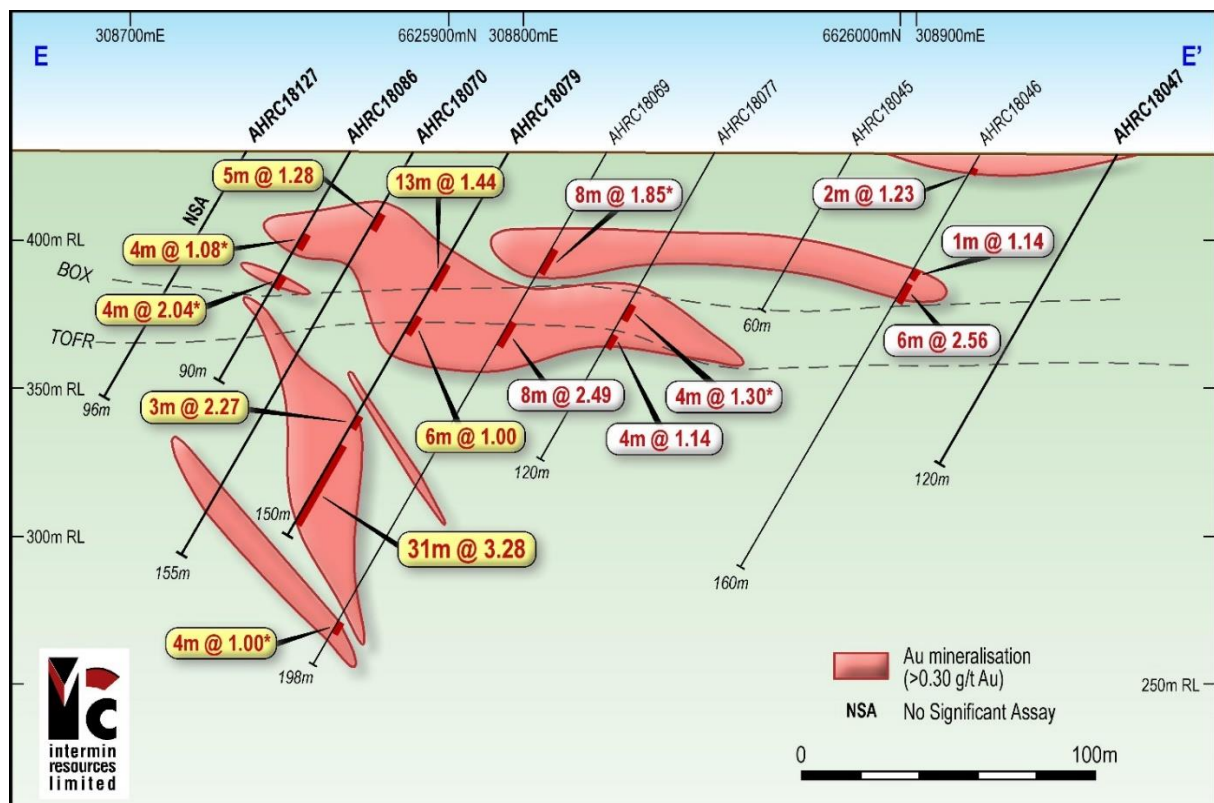


Figure 8: Anthill South prospect cross section E-E' (see Figure 3 for reference)

## Next Steps

On receipt and validation of the all assay data, Intermin will compile an updated Mineral Resource for the Anthill gold project for release in the current December Quarter.

Further resource drilling is planned for the Anthill South and Anthill East areas in 2019, together with further resource extension drilling to the north and at depth. The high grade intercept at Anthill South (AHRC18079 - 31m @ 3.28 g/t Au) will be investigated in more detail via diamond drilling to further increase structural knowledge of the area.

Exploration drilling is also planned for the regional prospects in 2019. Tree Ant and Fire Ant both offer potential for significant mineralisation beneath a highly depleted weathering profile. Further refinements in the drill direction are anticipated.

Open pit mine development studies have also commenced with initial optimisation and design work expected for completion in the March Quarter 2019. Additional metallurgical testwork will also be completed on new representative samples to confirm previous results where recoveries ranged from 93% to 99% with a high gravity recoverable component (17% to 78%)<sup>2</sup>. The statutory approvals process has also commenced ahead of Feasibility Study release planned for 2019.

**Table 1: Anthill gold project 2018 new significant downhole RC intercepts >1.00g/t Au (Au g/t FA50 is a fire assay) <sup>1</sup>. True width intercepts are not known but estimated to be close to the downhole width\*.**

Hole Id	North (m)	East (m)	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t (FA50)
<b>Anthill Prospect (&gt;1.00g/t Au)</b>									
AHRC18010	6626104	0308740	284	-60	228	120	124	4**	1.87
						152	160	8**	1.77
						224	228	4**	1.14
						232	236	4**	1.35
						268	272	4**	1.48
						280	284	4**	1.33
AHRC18020	6626106	0308806	124	-60	228	32	36	4**	1.03
AHRC18024	6626026	0308773	108	-60	228	44	45	1	5.63
						48	53	5	1.00
AHRC18026	6625905	0308669	160	-60	228	80	84	4**	6.03
AHRC18027	6625968	0308799	70	-60	228	50	54	4	1.17
AHRC18028	6625997	0308831	120	-60	228				NSA
AHRC18032	6626030	0308808	102	-60	228				NSA
AHRC18033	6626079	0308863	66	-60	228	59	60	1	1.11
AHRC18034	6626105	0308892	78	-60	228	0	1	1	1.22
						56	59	3	1.07
						71	72	1	3.29
AHRC18037	6626006	0308811	114	-60	228	32	33	1	1.09
						53	55	2	2.15
						98	99	1	3.20
AHRC18039	6626040	0308879	168	-60	228	42	44	2	5.55
						79	83	4	3.15
						140	141	1	1.92
AHRC18040	6625952	0308810	66	-60	228				NSA
AHRC18043	6626010	0308876	80	-60	228	36	48	12**	2.00
AHRC18044	6626028	0308896	96	-60	228	40	48	8**	2.35
AHRC18045	6625991	0308885	60	-60	228				NSA

<sup>1</sup> see Forward Looking Statement on Pages 12-13 <sup>2</sup> as announced to the ASX by Metaliko on 21 April 2011



AHRC18046	6626018	0308915	160	-60	228	5	7	2	1.23
						44	45	1	1.14
						49	55	6	2.56
AHRC18048	6625978	0308900	90	-60	228	37	38	1	4.37
						67	73	6	1.83
						77	78	1	1.04
AHRC18049	6625956	0308875	170	-60	228				NSA
AHRC18051	6625944	0308892	132	-60	228	80	90	10	2.79
AHRC18052	6625965	0308915	146	-60	228	52	56	4**	1.30
AHRC18053	6625985	0308937	100	-60	228	40	44	4	1.47
AHRC18054	6626006	0308961	196	-60	228				NSA
AHRC18055	6626024	0308980	210	-60	228				NSA
AHRC18058	6625837	0308922	60	-60	228				NSA
AHRC18059	6625964	0309094	78	-60	228				NSA
AHRC18060	6625982	0309113	76	-60	228				NSA
AHRC18062	6625843	0308651	212	-60	228	53	56	3	1.62
						68	69	1	1.12
AHRC18064	6626021	308948	192	-60	228	33	35	2	1.12
						55	58	3	2.06
						99	100	1	3.44
AHRC18065	6625933	309002	126	-60	228				NSA
AHRC18067	6625902	308970	114	-60	228				NSA
AHRC18071	6626104	308590	90	-60	228				NSA
AHRC18072	6626159	308599	90	-60	228				NSA
AHRC18073	6626109	308626	96	-60	228				NSA
AHRC18074	6626142	308663	114	-60	228	32	48	16	1.04
AHRC18075	6625905	308551	204	-60	228				NSA
AHRC18076	6625928	308546	138	-60	228				NSA
AHRC18077	6625962	308847	120	-60	228	60	64	4**	1.30
						72	76	4**	1.14
AHRC18078	6625883	308612	138	-60	228	128	132	4	1.31
AHRC18079	6625911	308798	150	-60	228	43	56	13	1.44
						63	64	1	1.96
						66	72	6	1.00
						96	97	1	1.63
						102	105	3	2.27
						112	143	31	3.28
					Inc.	122	123	1	14.3
					Inc.	130	131	1	31.7
AHRC18080	6626197	308639	120	-60	228	50	52	2	4.15
AHRC18081	6626087	308572	90	-60	228				NSA
AHRC18082	6626046	308554	90	-60	228				NSA
AHRC18083	6626079	308592	90	-60	228				NSA
AHRC18086	6625876	308758	90	-60	228	32	36	4**	1.08
						48	52	4**	2.04
AHRC18087	6625873	308876	168	-60	228	40	44	4**	1.13
						92	108	16**	1.20
AHRC18088	6625856	308580	132	-60	228				NSA
AHRC18089	6626138	308573	90	-60	228				NSA
AHRC18090	6625891	308837	100	-60	228	27	28	1	1.03
						36	37	1	2.05

						41	42	1	1.52
						53	56	3	2.51
						65	71	6	1.05
						81	82	1	1.04
						88	91	3	4.11
					Inc.	88	89	1	10.50
AHRC18091	6625849	308789	126	-60	228	68	76	8**	2.33
AHRC18092	6625911	308829	190	-60	228	36	38	2	1.20
						57	76	19	2.70
					In.	72	73	1	12.60
						101	106	5	1.53
AHRC18093	6625883	308798	144	-60	228	25	27	2	1.77
						65	66	1	1.12
						95	96	1	4.03
AHRC18094	6625930	308791	192	-60	228	92	96	4**	2.55
						116	120	4**	3.39
AHRC18095	6625858	308769	126	-60	228	68	72	4**	1.16
						76	84	8**	1.80
AHRC18096	6625856	308828	120	-60	228	96	104	8**	1.13
AHRC18097	6625878	308852	156	-60	228	48	49	1	3.93
						77	78	1	1.25
						86	95	9	1.32
						107	108	1	1.72
						111	123	12	1.34
						130	131	1	1.90
AHRC18098	6625827	308855	90	-60	228	40	44	4**	5.31
AHRC18099	6625842	308842	138	-60	228	64	68	4	1.11
						88	92	4	1.05
						108	124	16	1.31
AHRC18100	6625826	308884	84	-60	228				NSA
AHRC18101	6625848	308909	90	-60	228				NSA
AHRC18102	6625804	308859	102	-60	228				NSA
AHRC18103	6625818	308894	84	-60	228				NSA
AHRC18106	6625904	308880	180	-60	228	62	63	1	1.79
						123	124	1	2.07
						146	152	6	2.12
AHRC18110	6625911	308616	132	-60	228				NSA
AHRC18111	6625886	308679	90	-60	228				NSA
AHRC18112	6625905	308701	96	-60	228				NSA
AHRC18113	6625932	308609	90	-60	228				NSA
AHRC18114	6625914	308589	96	-60	228				NSA
AHRC18115	6625810	308838	66	-60	228	36	40	4**	1.65
AHRC18116	6625816	308815	126	-60	228	96	104	8**	1.92
						112	116	4**	7.67
AHRC18117	6625833	308801	114	-60	228	68	72	4**	1.42
						80	84	4**	2.06
						100	104	4**	1.39
AHRC18118	6626132	308922	120	-60	228				NSA
AHRC18119	6626059	308842	70	-60	228	60	64	4**	8.13
AHRC18120	6626076	308920	90	-60	228				NSA

AHRC18121	6626132	308863	90	-60	228				NSA
AHRC18122	6626111	308840	90	-60	228				NSA
AHRC18123	6626089	308815	72	-60	228	44	48	4**	1.11
AHRC18124	6626045	308797	84	-60	228	64	68	4**	3.06
AHRC18125	6625816	308623	90	-60	228				NSA
AHRC18126	6625882	308638	102	-60	228				NSA
AHRC18127	6625856	308729	96	-60	228				NSA
<b>Anthill Regional Exploration – Significant results &gt;0.5 g/t Au</b>									
ARAC1803	6627568	306164	47	-60	315	40	42	2	1.32
ARAC1808	6628193	307489	86	-60	050	33	38	5	2.45
					Inc.	35	36	1	7.00
						44	45	1	0.91
ARRC1815	6628174	307465	102	-60	48	32	36	4**	0.69
						80	88	8**	1.37
ARRC1821	6628150	307562	90	-60	48	64	68	4**	1.36
ARRC1822	6628131	307538	96	-60	48	72	76	4	1.08

**\*Competent Person Statement – Exploration Results:** Information in this announcement that relates to exploration results is based on information compiled by Mr. David O’Farrell who is the Exploration Manager of Intermin Resources Ltd. Mr. O’Farrell is a Member of The Australian Institute of Mining and Metallurgists (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. O’Farrell consents to the inclusion in the document of the information in the form and context in which it appears.

\*\* 4m composite sample, single splits not yet received

See also JORC Tables on Page 14



## 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				2.91	2.08	194,848	1.34	2.19	94,140	4.25	2.11	289,000
Goongarrie	0.17	2.62	14,000	0.10	2.15	6,900	0.04	2.14	3,000	0.31	2.4	24,000
Menzies				0.77	2.52	62,400	1.65	2.05	108,910	2.42	2.20	171,000
Anthill				0.99	1.85	58,666	0.43	1.42	19,632	1.42	1.72	78,000
<b>TOTAL</b>	<b>0.17</b>	<b>2.62</b>	<b>14,000</b>	<b>4.77</b>	<b>2.10</b>	<b>322,814</b>	<b>3.46</b>	<b>2.03</b>	<b>225,682</b>	<b>8.40</b>	<b>2.08</b>	<b>562,000</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 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.

**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 – Anthill 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 Anthill gold project.

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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"> <li>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.</li> </ul>
	<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"> <li>For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Standards &amp; replicate assays taken by the laboratory. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.</li> </ul>
	<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"> <li>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 280m. Assays were determined by Fire assay with checks routinely undertaken. Drilling of mainly oxide and quartz vein hosted gold within altered basalt.</li> </ul>
<b>Drilling techniques</b>	<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"> <li>RC drilling with a 5' 1/4 inch face sampling hammer bit.</li> </ul>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<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 checks for correct sample depths are undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and</li> </ul>



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>contamination. The cyclone was routinely cleaned ensuring no material build up.</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• No sample bias has been identified to date.</li> </ul>
<b>Logging</b>	<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"> <li>• 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.</li> <li>• Logging was qualitative in nature.</li> <li>• All intervals logged for RC drilling.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<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"> <li>• 4m composite and 1m 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 except for some at depth and these were recorded on logs.</li> <li>• For Intermin samples, no duplicate 4m composites were taken in the field. 4m and 1m samples were analysed by SGS Mineral Services in Kalgoorlie.</li> <li>• 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.</li> <li>• Once samples arrived in Kalgoorlie, further work including duplicates and QC was undertaken at the laboratory. Intermin has determined that sufficient drill data density to inform a Mineral Resource Estimate is demonstrated at the Anthill prospect in part but not in all locations. A number of previous Mineral Resource Estimates have been completed at the Anthill prospect.</li> <li>• Mineralisation is located in intensely oxidised laterite, saprolitic clays, transitional and fresh mafic rocks with both stockwork and vein quartz. The sample size is standard practice in the WA Goldfields to ensure representivity</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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"> <li>• The 1m RC samples were assayed by Fire Assay (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.</li> </ul>

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>	
<b>Verification of sampling and assaying</b>	<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"> <li>• Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</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>	<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"> <li>• 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.</li> <li>• Grid MGA94 Zone 51.</li> <li>• Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.</li> </ul>
<b>Data spacing and distribution</b>	<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"> <li>• Holes were variably spaced and were consistent with industry standard resource style drilling in accordance with the collar details/coordinates supplied in Table 1.</li> <li>• 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.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<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"> <li>• 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 depth angle holes have been used to intersect the interpreted steeply dipping lodes. Intermin drilled a diamond hole to determine the best drilling direction and is satisfied with the RC results as they have intersected consistent mineralisation on a number of sections. Due to some structural complexities of the orebody some historic holes appear to be drilled down dip of structures and these have been taken note of in the ore body interpretation to date. These issues are routine in the Eastern Goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is very close to the true width.</li> <li>• The relationship between the drilling orientation and the orientation of mineralised structures is not</li> </ul>

Criteria	JORC Code explanation	Commentary
		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.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<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. 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.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No 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>	<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"> <li>Mining Lease M16/531 (WA). No third party JV partners involved. A royalty of \$5/oz is payable to Echo Resources Limited from any production from the tenement capped at 100,000oz.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Previous workers in the area include Barrick and Placer Dome Asia Pacific and Echo Resources Limited.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>Archaean mafic, ultramafic and felsic volcanic sediments. Oxide supergene and transitional gold with stockwork quartz, vein quartz and shear hosted mineralisation.</li> </ul>
<b>Drill hole Information</b>	<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"> <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> </ul>	<ul style="list-style-type: none"> <li>See Table 1.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>hole length.</li> </ul> <p><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></p>	<ul style="list-style-type: none"> <li>No information is excluded.</li> </ul>
<b>Data aggregation methods</b>	<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"> <li>No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1.</li> <li>All assay intervals reported in Table 1 are 1m downhole intervals or as indicated.</li> <li>No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<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"> <li>Laterite, oxide mineralisation is generally flat lying (almost blanket like) while transitional and primary mineralisation at depth is generally dips 45-75 degrees.</li> <li>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 90-100% of most intercept widths.</li> <li>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.</li> </ul>
<b>Diagrams</b>	<p><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></p>	<ul style="list-style-type: none"> <li>See Figure 1-8.</li> </ul>
<b>Balanced reporting</b>	<p><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></p>	<ul style="list-style-type: none"> <li>Summary results showing 1m assays &gt;1.00 g/t Au are shown in Table 1.</li> </ul>
<b>Other substantive</b>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological</i></p>	<ul style="list-style-type: none"> <li>See details from previous ASX releases from Intermin Resources Limited (ASX: IRC) and the former Metaliko Resources Ltd (ASX: MKO) since 2010 dealing with drilling and work activities at the deposit.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>exploration data</b>	<i>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.</i>	These can be accessed via the internet.
<b>Further work</b>	<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"> <li>• New resource calculations are planned with pit optimisation economic assessment and mining approvals work to follow. Mining is planned to commence once financing and a decision to mine is approved.</li> <li>• Commercially sensitive.</li> </ul>