ASX/Media Announcement

24 July 2018

CROWN PRINCE: NEW GOLD HITS PLUS OXIDE POTENTIAL

Thundelarra is pleased to provide results of the diamond and reverse circulation drilling programme carried out at the Crown Prince Prospect, which forms just one part of our exciting Garden Gully gold project near Meekatharra, a well-established and proven gold production centre in Western Australia's Murchison Province.

- ***17 holes drilled for 3,713m advance***
- ***11 reverse circulation ("RC") holes plus six RC pre-collars (2,560m)***
- ***Six diamond ("DD") tails drilled for 1,153m advance***
- ***New significant intersections at Crown Prince (downhole widths):***
  3.25m at 18.5 gpt Au *from 107m in TGGRCDD142*
  6.0m at 4.0 gpt Au *from 37m in TGGRC151*
  11.0m at 4.9 gpt Au *from 42m in TGGRC153*
  5.0m at 3.6 gpt Au *from 24m in TGGRC162*
- ***Previously announced intersections (downhole widths):***
  3.5m at 7.6 gpt Au *from 109m in TGGRC086*
  2.6m at 7.5 gpt Au *from 130m in TGGDD090*
  4.0m at 16.5 gpt Au *from 166m in TGGRC103*
  3.8m at 3.5 gpt Au *from 220m in TGGRCDD108*
  2.40m at 66.5 gpt Au *from 263.4m; within*
  5.65m at 29.2 gpt Au *from 260.8m; within*
  8.00m at 22.3 gpt Au *from 259.2m in TGGRCDD110*

Full details in ASX announcements dated 15-Nov-2017; 12-Dec-2017; and 08-Feb-2108.

Gold mineralisation was intersected in 13 of 17 holes drilled in this programme: another excellent result that further confirms the potential present at Garden Gully and in particular at Crown Prince. The geological data from this programme, combined with the geophysical data from SAM surveys, have delivered improved understanding of the structural controls and solid indications that the known mineralisation at Crown Prince could repeat, and nearer to surface in the oxide zone, immediately to the northeast in previously untested areas.

Results from over 31,500m drilled in 167 holes (27,915m RC; 3,676m DD) since mid-2016 continue to indicate the presence of a major, previously undiscovered, gold-mineralised system at Garden Gully, in one of Western Australia's most productive gold provinces.

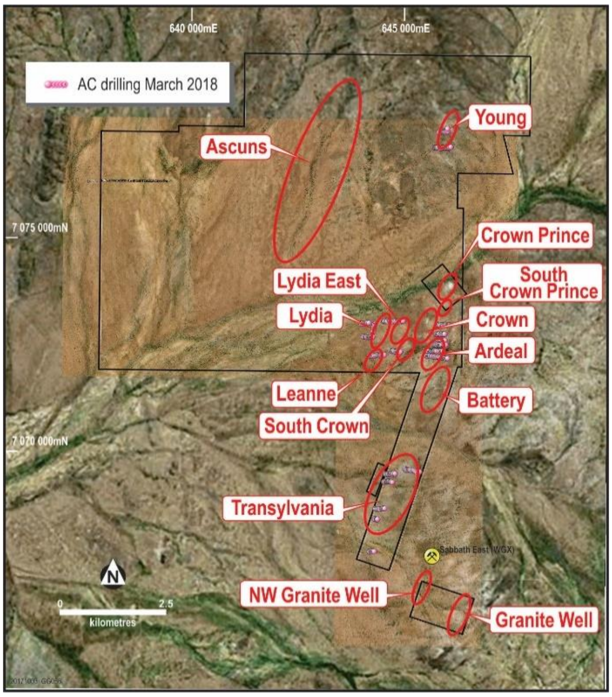

Figure 1. Garden Gully prospects on LandSat image.

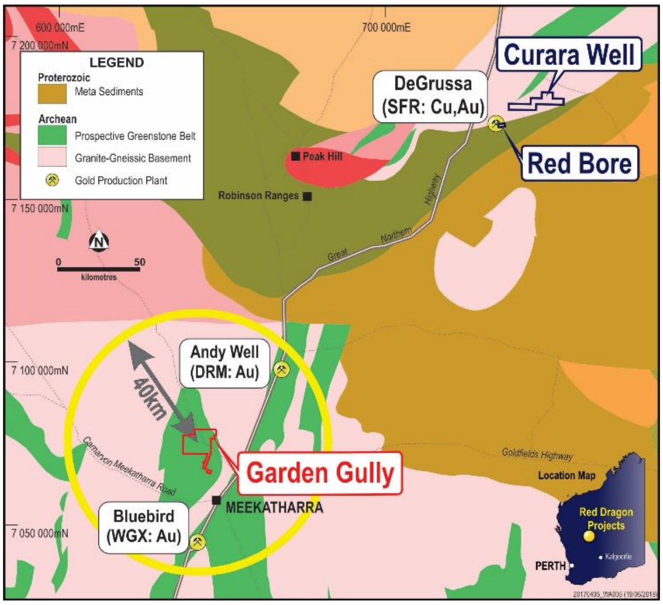

Figure 2. Garden Gully regional location.

Conclusion.

This programme at Crown Prince continued to deliver outstanding results, further confirming the presence of high grade mineralisation in the known lodes and establishing the new geological theory that the mineralisation extends into the oxide zone to the northeast of the Crown Prince in areas never previously tested. This augurs well for future exploration at Crown Prince in particular.

In addition, the combination of data from this drilling and from the SAM surveys carried out suggests that the Western Contact could well extend to the western main shear zone (inferred position marked on the left-hand side of Figure 4), which was never tested in the past. If the model is right, one or more repetitions of the same style as the Main and Northern Lodes could be present within the entire area bounded by the major north-south trending structures that bound the Deformational Zone shown on Figures 3 and 4. Mineralised structures of this style have been recognised to the south within the Crown, Ardeal and Battery prospects during the recent mapping programs and they clearly follow the margin of ultramafic or spinifex-textured basaltic units.

The areas of interest along those structures are the demagnetised sectors which show a higher grade of deformation. The Crown Prince Prospect, host to the best gold grades encountered to date within the entire Garden Gully project, is just such an area.

The priority drill target for the next exploration phase will be the northeast structural corridor where no drilling has been carried out to date. Multiple high-grade zones appear to be present within the weathering profile in this confined structural corridor. This area offers significant potential for previously undiscovered near-surface high grade oxide gold mineralisation.

Details of Drilling Programme Completed.

The programme was designed to test the area north of the main pit where the Main Lode crops out. It comprised 11 RC drill holes and a further six RC pre-collars with diamond tails for a total of 17 drill holes. Total advance 3,713m (RC 2,560m; DD 1,153m). Details of the holes drilled (collar locations and drill traces for each hole) can be found in Table 1 and Figure 3. Significant intersections are summarised in Table 2.

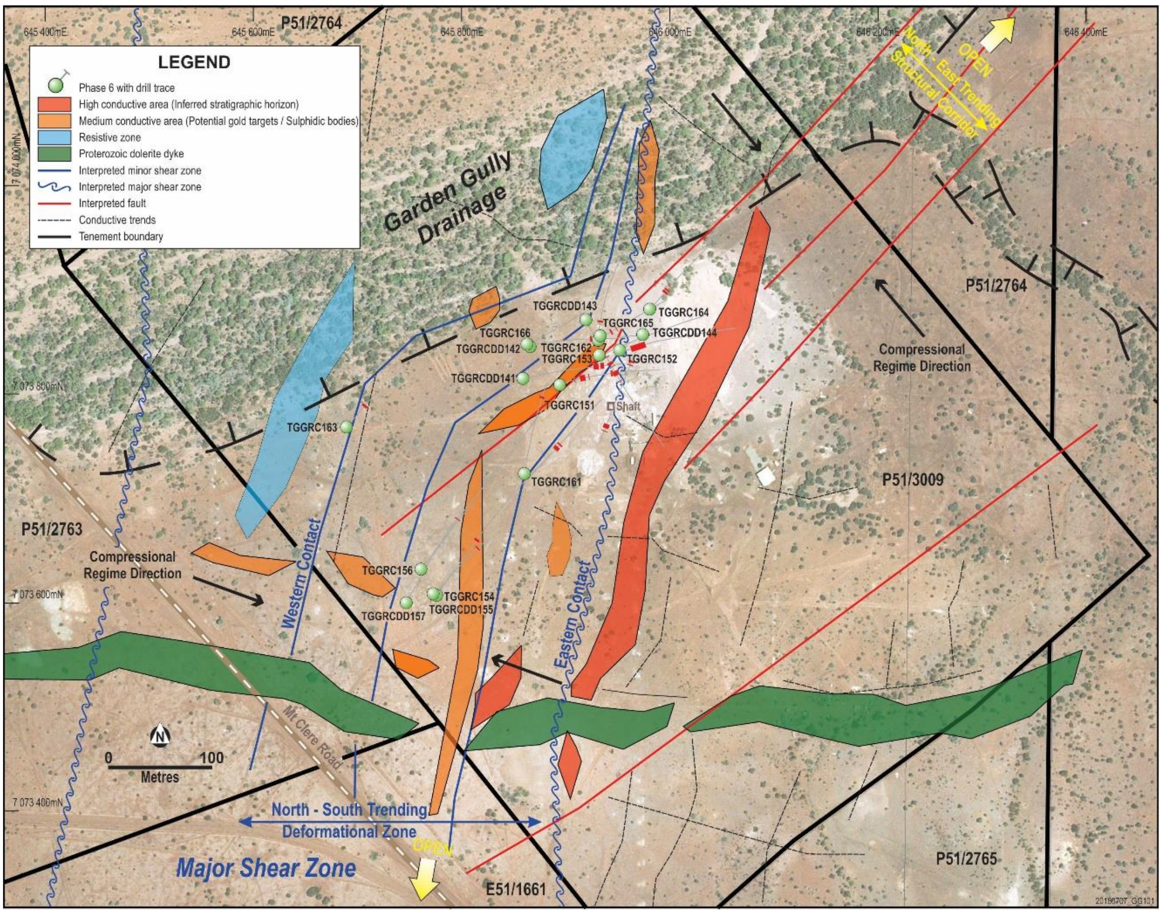

Figure 3. Drill hole traces at Crown Prince Prospect, together with structural interpretation from Sub-Audio Magnetic ("SAM") surveys, shown on aerial photo image.

Hole ID	Easting	Northing	Pre-collar	Cored (m)	Total Depth (m)	Azimuth	Dip
TGGRCDD141	645859	7073815	78m	102.6	180.6	080	-60
TGGRCDD142	645868	7073847	75m	112.7	187.7	080	-60
TGGRCDD143	645919	7073871	60m	207.3	267.3	150	-60
TGGRCDD144	645974	7073859	74m	136.5	210.5	200	-60
TGGRC151	645895	7073809			185	070	-60
TGGRC152	645951	7073839			215	070	-60
TGGRC153	645930	7073834			215	060	-60
TGGRC154	645774	7073606			144	035	-60
TGGRCDD155	645775	7073605	80m	349.5	429.5	035	-60
TGGRC156	645762	7073632			167	035	-60
TGGRCDD157	645747	7073601	215m	244.4	459.4	030	-60
TGGRC161	645860	7073723			228	010	-60
TGGRC162	645931	7073857			200	010	-60
TGGRC163	645690	7073766			102	040	-60
TGGRC164	645973	7073883			180	040	-60
TGGRC165	645929	7073851			156	060	-60
TGGRC166	645864	7073847			186	060	-70

Table 1. Drillhole details for diamond and reverse circulation holes drilled at Crown Prince in the latest programme. "TGGRC" = reverse circulation; "TGGRCDD" = diamond tail on an RC pre-collar. RLs not displayed individually as there is insufficient topographic variance to warrant detailed altimetric measurements between holes. General RL is 480m. Australian Geodetic Grid GDA94-50. Magnetic azimuth reported.

Three RC holes were drilled easterly just north of the main shaft, where the Main Lode crops out, with the aim of confirming the position of various mineralised intersections reported in historical drilling. Significant mineralisation was encountered (Figure 4, Table 2) which included high grade gold intersections in TGGRC151 (**6m at 4.0 gpt Au** from 37m) and TGGRC153 (**11m at 4.9 gpt Au** from 42m) within the weathering profile.

Hole No	From	To	Interval	Au (g/t)	Comments
TGGRCDD141	129.05m	136.05m	6m	**1.1**	Northern Lode
TGGRCDD142	**107.00m**	**110.25m**	**3.25m**	**18.5**	**Northern Lode**
TGGRCDD143	80.20m	81.90m	1.70m	1.6	Northern Lode
	87.20m	**100.70m**	**13.5m**	**2.2**	**Northern Lode**
including:	**87.60m**	**89.90m**	**2.30m**	**3.6**	**Northern Lode**
	109.40m	**115.60m**	**6.20m**	**2.9**	**Northern Lode**
TGGRCDD144	56m	62m	6m	1.0	Northern Lode
	174.30m	**180.00m**	**6.20m**	**2.5**	Northern Lode
TGGRC151	**37m**	**43m**	**6m**	**4.0**	**Main Lode**
	54m	55m	1m	1.3	Main Lode
	93m	**100m**	**7m**	**1.8**	Northern Lode
	115m	116m	1m	1.2	Northern Lode
TGGRC152	50m	52m	2m	1.4	Northern Lode
TGGRC153	**42m**	**53m**	**11m**	**4.9**	**Northern Lode**
TGGRCDD155	123.20m	133.20m	1.00m	1.7	Newly identified high strain zone
	325.80m	326.90m	1.10m	1.4	Main Lode at depth
	335.90m	337.20m	1.30m	1.1	Main Lode at depth
TGGRC161	178m	180m	2m	1.5	Main Lode: western extension
TGGRC162	**24m**	**29m**	**5m**	**3.6**	**Northern Lode**
TGGRC163	55m	57m	2m	1.2	Western contact
TGGRC164	0m	4m	4m	1.4	Northern Lode
	12m	15m	3m	1.6	Northern Lode
	53m	54m	1m	1.1	Northern Lode
TGGRC165	31m	35m	4m	1.3	Northern Lode
	45m	46m	1m	1.5	Northern Lode

Table 2. Significant intercepts from Crown Prince drillholes. See Appendix 1 for full assay data.

Interpretation of the structural setting, based on the data obtained from the Sub-Audio Magnetics ("SAM") geophysical surveys conducted, indicates that the Northern Lode, rather than being a single mineralised structure as per historical interpretations, in fact appears to be just one of multiple Riedel structures carrying gold grades that are confined within a NNE trending structural corridor extending through and beyond the historical Crown Prince workings (Figure 3). This is highly significant as it raises the possibility that the lodes mined historically at Crown Prince could repeat at shallower depths, in the oxide zone, to the north-east in an area not previously explored.

Holes TGGRCDD141-144 targeted the northern and down dip extensions of the Northern Lode. High grade gold was intersected in TGGRCDD142 (**3.25m at 18.5g/t Au** from 107m) which was drilled 40m north of the 7073815mN cross-section through the Northern Lode shown in Figure 5. Holes TGGRCDD143 and 144 were drilled south-easterly and south-westerly respectively from the 7073865N line, so their traces on Figure 5 are not precisely in the same plane as that cross-section.

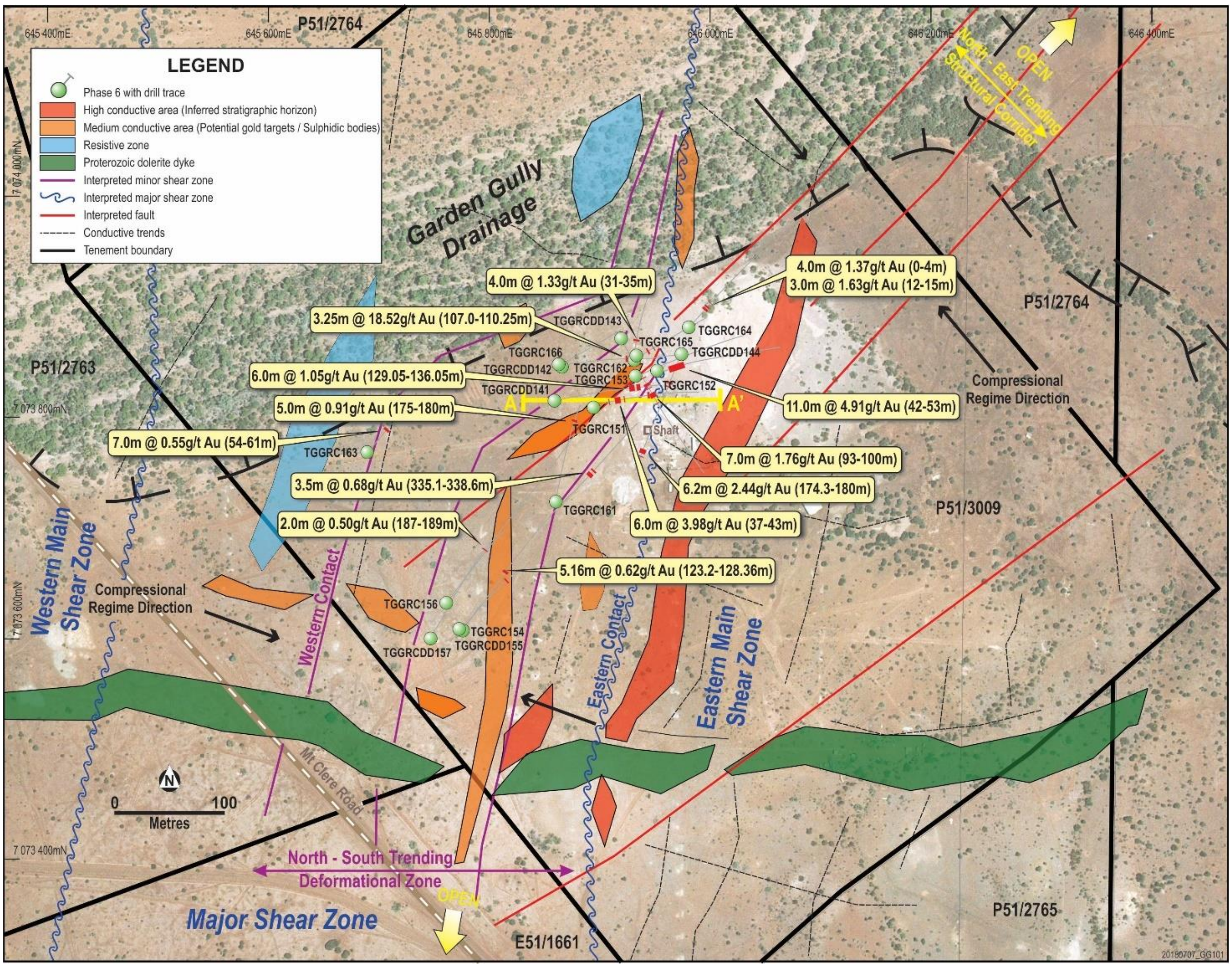

Figure 4. Crown Prince structural setting, interpreted from SAM surveys, with significant gold intercepts.

TGGRCDD143 intersected the Northern Lode, returning a significant zone of **13.5m at 2.2 gpt Au** from 87.2m (including **2.3m at 3.6 gpt Au** from 87.6m) and a second zone of **6.2m at 2.9 gpt Au** from 109.4m down hole. TGGRCDD144 also intersected the Northern Lode: **6.2m at 2.5 gpt Au** from 174.3m down hole.

Four holes drilled on the south-western part of the tenement were designed to test the down-dip extension of the Main Lode. Two were abandoned as the deviation on the RC pre-collars rendered them unsuitable for the planned deep diamond tails. TGGRC154 was drilled north/north-easterly and intersected an unpredicted mineralised shear zone between 117-125m. Another RC pre-collar was drilled behind this hole and finished with a deep diamond tail (TGGRCDD155). Low grade mineralisation was intersected between 119-130m (Appendix 1).

TGGRC156 was abandoned at 167m due to high deviation. Another RC pre-collar drilled nearby was finished with a deep diamond tail to test at depth the western extension of the Main Lode (TGGRCDD157). This hole intersected the same northerly trending mineralised high-strain shear zone between 178-193m and an alteration zone between 414-422m without returning any significant gold anomalism. SAM surveys were subsequently undertaken, interpretation of which shows that this mineralised structure is the high-strain zone which bounds the Main Lode to the west (Figure 3). The Main Lode was intersected as expected below 325m down hole and appears to split into several branches carrying narrow low-grade gold values. All the significant assay results between 325.8-352.4m interval are shown in Appendix 1.

TGGRCDD161 was drilled within the median section of the WNW-ESE trending extension of the Main Lode inferred from the SAM interpretation. The hole intersected the lode between 175-180m and returned low-grade gold mineralisation (5m at 0.9gpt Au).

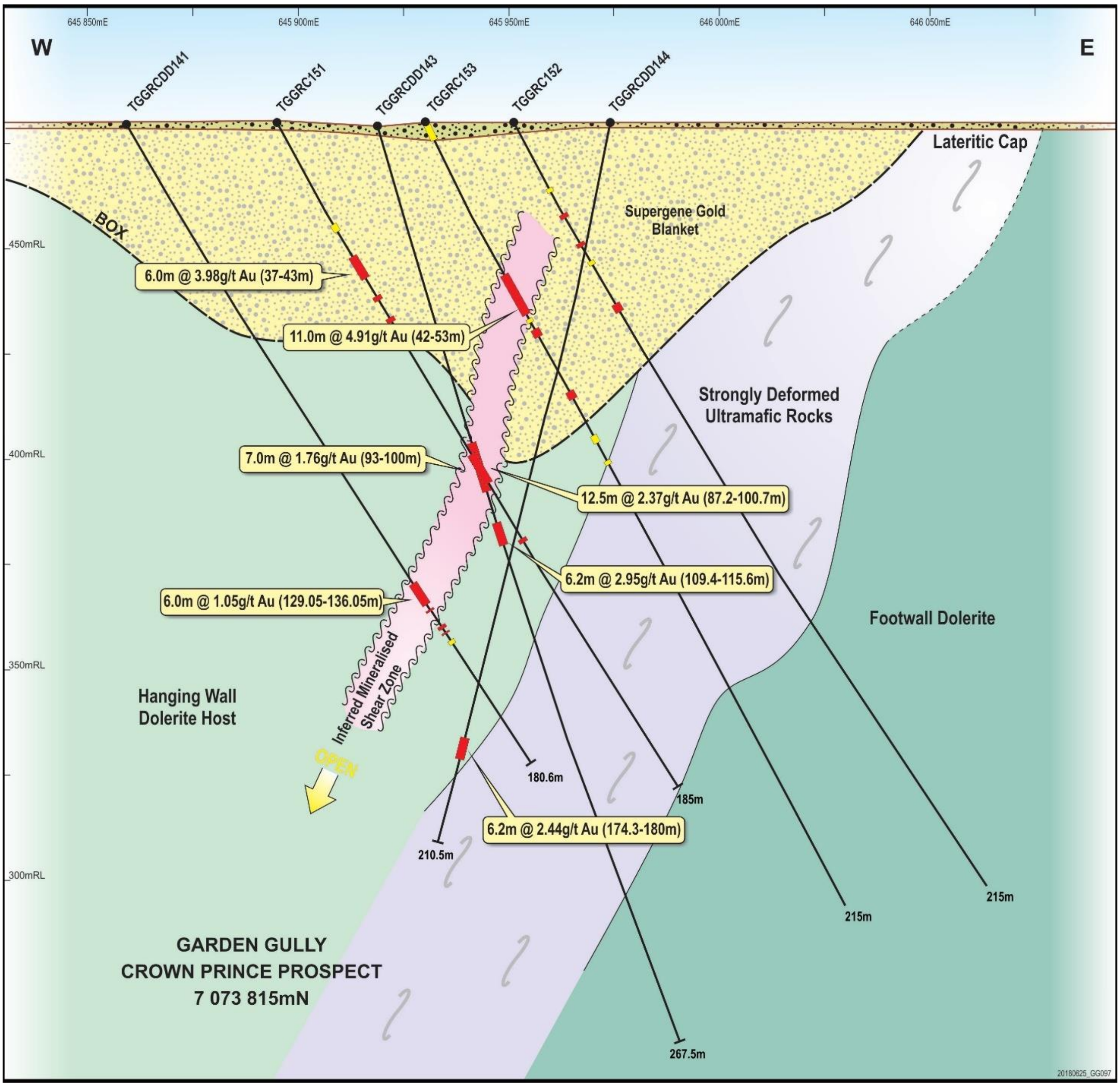

Figure 5. Crown Prince Prospect. Cross section A-A' through the Northern Lode, looking north (refer Figure 4).

The programme also tested the shallow supergene gold present north of the Main Lode where the Northern Lode was targeted by miners at shallow depths. Four holes were drilled within this area (TGGRC162, 164-166: Figures 3, 4). TGGRC162 intersected the Northern Lode at shallow depth, returning **5m at 3.6gpt Au** from 24m, with TGGRC164 returning 4m at 1.3 gpt Au from 31m.

TGGRC163 tested the Western Contact between ultramafic rocks and dolerite/high-magnesium basalts. Highly anomalous gold were returned from this high strain zone (Appendix 1) which remains prospective both to the south and to the north-east.

Structural interpretation from the SAM and regional aero-magnetic data shows that both the Main and Northern Lodes are located within a deformational zone where its trend turns from NNE to more clearly northeast-southwest and narrows due to the change in the compressional regime from east-west to northwest-southeast (Figure 3). Such a change in the compressional regime creates the low pressure shadows/dilational zones that offer the best locations for gold mineralisation, especially when combined with the contrast between more competent dolerite/high-magnesium basaltic rocks and the underlying more ductile ultramafic unit, with the latter also acting as the reductant needed to drop the gold out of the mineralising fluids.

This can also explain the fragmentation of the Main Lode in the zones between the several sub-parallel high-strain shears present in the deformational zone between the Western and Eastern contacts where the gold mineralisation has been intercepted to date.

About Garden Gully.

Thundelarra's wholly-owned Garden Gully project comprises 15 granted Prospecting Licences and 2 granted Exploration Licences covering about 78 square kilometres, located in Western Australia's Murchison region about 20 kilometres north-west of the town of Meekatharra, a well-established and proven gold endowment centre in Western Australia's Murchison Province that has delivered in excess of seven million ounces of gold production to date.

Historical gold production from Garden Gully totalled about 21,000 ounces at approximately 21 grams per tonne. This was mined during the period 1909 to 1915 and was primarily sourced from Crown Prince (formerly known as Kyarra) and from a maximum reported depth of 120m.

Thundelarra began exploration at Garden Gully in mid-2016 and continues to explore the project aggressively as we test the unquestioned potential of the exciting Garden Gully project.

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THUNDELARRA LIMITED		**ASX Code**
Quoted Shares:	**635.1M**	**THX**
Quoted Options:	**109.3M**	**THXOB**

Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Appendix 1: Laboratory assay results: Fire Assay 50g charge after Aqua Regia digest with ICP analysis.

Any intervals reporting gold content below 0.2 ppm (0.2 gpt) are not recorded in the following table, except as part of a longer interval of consecutive samples, where relevant.

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRC151	0	5	5	0.19	
TGGRC151	26	27	1	0.21	
TGGRC151	27	28	1	0.19	
TGGRC151	**28**	**29**	**1**	**0.47**	2m at 0.53 gAu/t from 28m
TGGRC151	**29**	**30**	**1**	**0.58**	
TGGRC151	36	37	1	0.12	
TGGRC151	**37**	**38**	**1**	**1.28**	6m at 3.98 gAu/t from 37m
TGGRC151	**38**	**39**	**1**	**15.12**	
TGGRC151	**39**	**40**	**1**	**5.56**	
TGGRC151	**40**	**41**	**1**	**0.17**	
TGGRC151	**41**	**42**	**1**	**0.22**	
TGGRC151	**42**	**43**	**1**	**1.54**	
TGGRC151	43	44	1	0.28	
TGGRC151	46	47	1	0.11	
TGGRC151	47	48	1	0.27	
TGGRC151	48	49	1	0.59	
TGGRC151	**54**	**55**	**1**	**1.27**	1m at 1.27 gAu/t from 54m
TGGRC151	55	56	1	0.17	
TGGRC151	56	57	1	0.14	
TGGRC151	57	58	1	0.41	
TGGRC151	92	93	1	0.10	
TGGRC151	**93**	**94**	**1**	**0.49**	7m at 1.77 gAu/t from 93m
TGGRC151	**94**	**95**	**1**	**3.22**	
TGGRC151	**95**	**96**	**1**	**0.27**	
TGGRC151	**96**	**97**	**1**	**0.15**	
TGGRC151	**97**	**98**	**1**	**2.59**	
TGGRC151	**98**	**99**	**1**	**4.55**	
TGGRC151	**99**	**100**	**1**	**1.09**	
TGGRC151	103	104	1	0.14	
TGGRC151	107	108	1	0.16	
TGGRC151	112	113	1	0.12	
TGGRC151	**115**	**116**	**1**	**1.16**	1m at 1.16 gAu/t from 115m
TGGRC151	116	117	1	0.12	
TGGRC152	0	1	1	0.45	
TGGRC152	1	2	1	0.12	
TGGRC152	2	3	1	0.12	
TGGRC152	3	4	1	0.17	
TGGRC152	18	19	1	0.35	
TGGRC152	19	20	1	0.11	
TGGRC152	**25**	**26**	**1**	**0.91**	1m at 0.91 gAu/t from 25m
TGGRC152	26	27	1	0.21	
TGGRC152	27	28	1	0.02	
TGGRC152	28	29	1	0.11	
TGGRC152	31	32	1	0.27	
TGGRC152	32	33	1	0.03	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRC152	**33**	**34**	**1**	**0.99**	1m at 0.99 gAu/t from 33m
TGGRC152	34	35	1	0.24	
TGGRC152	38	39	1	0.38	
TGGRC152	49	50	1	0.24	
TGGRC152	**50**	**51**	**1**	**1.10**	2m at 1.38 gAu/t from 50m
TGGRC152	**51**	**52**	**1**	**1.66**	
TGGRC152	55	56	1	0.19	
TGGRC152	56	57	1	0.16	
TGGRC153	0	5	5	0.48	
TGGRC153	25	30	5	0.12	
TGGRC153	40	41	1	0.16	
TGGRC153	41	42	1	0.05	
TGGRC153	**42**	**43**	**1**	**0.85**	11m at 4.91 gAu/t from 42m
TGGRC153	**43**	**44**	**1**	**0.74**	
TGGRC153	**44**	**45**	**1**	**12.55**	
TGGRC153	**45**	**46**	**1**	**15.06**	
TGGRC153	**46**	**47**	**1**	**2.01**	
TGGRC153	**47**	**48**	**1**	**6.85**	
TGGRC153	**48**	**49**	**1**	**0.35**	
TGGRC153	**49**	**50**	**1**	**10.45**	
TGGRC153	**50**	**51**	**1**	**3.31**	
TGGRC153	**51**	**52**	**1**	**0.43**	
TGGRC153	**52**	**53**	**1**	**1.43**	
TGGRC153	53	54	1	0.14	
TGGRC153	54	55	1	0.39	
TGGRC153	57	58	1	0.63	
TGGRC153	58	59	1	0.79	
TGGRC153	62	63	1	0.17	
TGGRC153	63	64	1	0.11	
TGGRC153	64	65	1	0.13	
TGGRC153	67	68	1	0.21	
TGGRC153	68	69	1	0.13	
TGGRC153	**74**	**75**	**1**	**1.31**	2m at 1.10 gAu/t from 74m
TGGRC153	**75**	**76**	**1**	**0.89**	
TGGRC153	76	77	1	0.11	
TGGRC153	83	84	1	0.14	
TGGRC153	84	85	1	0.30	
TGGRC153	85	86	1	0.27	
TGGRC153	86	87	1	0.42	
TGGRC153	87	88	1	0.44	
TGGRC153	88	89	1	0.06	
TGGRC153	89	90	1	0.21	
TGGRC153	90	91	1	0.02	
TGGRC153	91	92	1	0.12	
TGGRC153	92	93	1	0.02	
TGGRC153	93	94	1	0.41	
TGGRC153	94	95	1	0.15	
TGGRC154	117	118	1	0.37	
TGGRC154	**118**	**119**	**1**	**0.98**	1m at 0.98 gAu/t from 118m

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRC154	119	120	1	0.08	
TGGRC154	120	121	1	0.26	
TGGRC154	121	122	1	0.15	
TGGRC154	122	123	1	0.04	
TGGRC154	123	124	1	0.20	
TGGRC154	**124**	**125**	**1**	**0.94**	1m at 0.94 gAu/t from 124m
TGGRC161	113	117	4	0.15	
TGGRC161	117	121	4	0.15	
TGGRC161	127	129	2	0.32	
TGGRC161	**175**	**176**	**1**	**0.52**	5m at 0.92 gAu/t from 175m
TGGRC161	**176**	**177**	**1**	**0.55**	
TGGRC161	**177**	**178**	**1**	**0.56**	
TGGRC161	**178**	**179**	**1**	**1.26**	
TGGRC161	**179**	**180**	**1**	**1.70**	
TGGRC162	0	1	1	0.47	
TGGRC162	12	13	1	0.21	
TGGRC162	20	21	1	0.12	
TGGRC162	21	22	1	0.10	
TGGRC162	22	23	1	0.38	
TGGRC162	23	24	1	0.06	
TGGRC162	**24**	**25**	**1**	**12.96**	5m at 3.56 gAu/t from 24m
TGGRC162	**25**	**26**	**1**	**2.23**	
TGGRC162	**26**	**27**	**1**	**0.29**	
TGGRC162	**27**	**28**	**1**	**0.33**	
TGGRC162	**28**	**29**	**1**	**2.02**	
TGGRC162	29	30	1	0.20	
TGGRC162	30	31	1	0.42	
TGGRC162	31	32	1	0.02	
TGGRC162	32	33	1	0.27	
TGGRC162	33	34	1	0.75	
TGGRC162	39	40	1	0.16	
TGGRC162	40	41	1	0.00	
TGGRC162	41	42	1	0.11	
TGGRC162	44	45	1	0.20	
TGGRC162	45	46	1	0.08	
TGGRC162	46	47	1	0.22	
TGGRC163	54	55	1	0.27	
TGGRC163	**55**	**56**	**1**	**0.51**	2m at 1.15 gAu/t from 55m
TGGRC163	**56**	**57**	**1**	**1.80**	
TGGRC163	57	58	1	0.12	
TGGRC163	58	59	1	0.06	
TGGRC163	59	60	1	0.88	
TGGRC163	60	61	1	0.22	
TGGRC164	**0**	**1**	**1**	**1.14**	4m at 1.37 gAu/t from 0m
TGGRC164	**1**	**2**	**1**	**2.33**	
TGGRC164	**2**	**3**	**1**	**1.29**	
TGGRC164	**3**	**4**	**1**	**0.72**	
TGGRC164	4	5	1	0.29	
TGGRC164	5	6	1	0.15	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRC164	9	10	1	0.22	
TGGRC164	10	11	1	0.54	
TGGRC164	11	12	1	0.14	
TGGRC164	**12**	**13**	**1**	**2.76**	3m at 1.64 gAu/t from 12m
TGGRC164	13	14	1	0.51	
TGGRC164	14	15	1	1.63	
TGGRC164	18	19	1	0.39	
TGGRC164	19	20	1	0.10	
TGGRC164	31	32	1	0.31	
TGGRC164	36	37	1	0.19	
TGGRC164	43	44	1	0.37	
TGGRC164	44	45	1	0.33	
TGGRC164	45	46	1	0.31	
TGGRC164	46	47	1	0.57	
TGGRC164	47	48	1	0.80	
TGGRC164	**48**	**49**	**1**	**1.00**	1m at 1.00 gAu/t from 48m
TGGRC164	49	50	1	0.29	
TGGRC164	50	51	1	0.40	
TGGRC164	51	52	1	0.14	
TGGRC164	52	53	1	0.10	
TGGRC164	**53**	**54**	**1**	**1.07**	1m at 1.07 gAu/t from 53m
TGGRC164	54	55	1	0.13	
TGGRC164	58	59	1	0.13	
TGGRC164	59	60	1	0.11	
TGGRC164	60	61	1	0.47	
TGGRC164	61	62	1	0.58	
TGGRC164	62	63	1	0.21	
TGGRC164	63	64	1	0.13	
TGGRC164	64	65	1	0.32	
TGGRC164	65	66	1	0.16	
TGGRC165	**0**	**1**	**1**	**0.70**	3m at 0.91 gAu/t from 0m
TGGRC165	**1**	**2**	**1**	**1.63**	
TGGRC165	**2**	**3**	**1**	**0.42**	
TGGRC165	**31**	**32**	**1**	**0.42**	4m at 1.33 gAu/t from 31m
TGGRC165	**32**	**33**	**1**	**1.41**	
TGGRC165	**33**	**34**	**1**	**1.18**	
TGGRC165	**34**	**35**	**1**	**2.30**	
TGGRC165	**45**	**46**	**1**	**1.46**	1m at 1.46 gAu/t from 45m
TGGRC165	46	47	1	0.19	
TGGRC165	77	78	1	0.13	
TGGRC165	78	79	1	0.62	
TGGRC165	79	80	1	0.15	
TGGRC165	80	81	1	0.12	
TGGRC165	107	110	3	0.21	
TGGRC166	142	143	1	0.28	
TGGRC166	148	149	1	0.13	
TGGRC166	153	154	1	0.27	
TGGRC166	154	155	1	0.02	
TGGRCDD141	124	125	1	0.29	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRCDD141	125	126	1	0.26	
TGGRCDD141	126	127	1	0.27	
TGGRCDD141	127	127.5	0.5	0.10	
TGGRCDD141	127.5	128.05	0.55	0.04	
TGGRCDD141	128.05	129.05	1	0.09	
TGGRCDD141	**129.05**	**130.05**	**1**	**1.22**	6.0m at 1.05 gAu/t from 129.05m
TGGRCDD141	**130.05**	**131.05**	**1**	**0.06**	
TGGRCDD141	**131.05**	**131.35**	**0.3**	**1.61**	
TGGRCDD141	**131.35**	**132.35**	**1**	**1.15**	
TGGRCDD141	**132.35**	**133.35**	**1**	**1.46**	
TGGRCDD141	**133.35**	**134.35**	**1**	**0.38**	
TGGRCDD141	**134.35**	**135.05**	**0.7**	**2.26**	
TGGRCDD141	**135.05**	**135.55**	**0.5**	**0.08**	
TGGRCDD141	**135.55**	**136.05**	**0.5**	**0.03**	
TGGRCDD141	136.05	136.55	0.5	0.07	
TGGRCDD141	**136.55**	**137.05**	**0.5**	**1.17**	0.5m at 1.17 gAu/t from 136.55m
TGGRCDD141	138.55	139.05	0.5	0.25	
TGGRCDD141	141.2	141.6	0.4	0.50	
TGGRCDD141	141.6	142	0.4	0.50	
TGGRCDD141	143	143.3	0.3	0.60	
TGGRCDD141	145.3	146.3	1	0.30	
TGGRCDD141	146.3	147.3	1	0.18	
TGGRCDD141	153.3	154.3	1	0.27	
TGGRCDD142	104	105	1	0.14	
TGGRCDD142	**107**	**107.65**	**0.65**	**3.89**	3.25m at 18.44 gAu/t from 107.0m
TGGRCDD142	**107.65**	**108.15**	**0.5**	**29.04**	
TGGRCDD142	**108.15**	**108.65**	**0.5**	**62.94**	
TGGRCDD142	**108.65**	**109.15**	**0.5**	**21.73**	
TGGRCDD142	**109.15**	**109.7**	**0.55**	**0.48**	
TGGRCDD142	**109.7**	**110.25**	**0.55**	**0.53**	
TGGRCDD142	143.5	144.5	1	0.12	
TGGRCDD142	144.5	145.5	1	0.11	
TGGRCDD142	165.5	166.5	1	0.14	
TGGRCDD142	171.6	172.6	1	0.14	
TGGRCDD142	172.6	173	0.4	0.91	
TGGRCDD142	173	174	1	0.10	
TGGRCDD142	174	175	1	0.05	
TGGRCDD142	175	176	1	0.33	
TGGRCDD143	63	63.5	0.5	0.39	
TGGRCDD143	**80.2**	**81.2**	**1**	**1.24**	1.7m at 1.63 gAu/t from 80.20m
TGGRCDD143	**81.2**	**81.9**	**0.7**	**2.20**	
TGGRCDD143	81.9	82.3	0.4	0.12	
TGGRCDD143	82.3	83.3	1	0.76	
TGGRCDD143	83.3	84.3	1	0.14	
TGGRCDD143	84.3	85.3	1	0.40	
TGGRCDD143	**87.2**	**87.6**	**0.4**	**0.37**	13.5m at 2.20 gAu/t from 87.20m
TGGRCDD143	**87.6**	**87.8**	**0.2**	**8.57**	including
TGGRCDD143	**87.8**	**88.2**	**0.4**	**0.36**	2.3m at 3.59 gAu/t from 87.80m
TGGRCDD143	**88.2**	**88.8**	**0.6**	**1.86**	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRCDD143	**88.8**	**89.3**	**0.5**	**1.73**	
TGGRCDD143	**89.3**	**89.9**	**0.6**	**7.38**	
TGGRCDD143	**89.9**	**90.4**	**0.5**	**0.25**	
TGGRCDD143	**90.4**	**91.4**	**1**	**0.09**	
TGGRCDD143	**91.4**	**92.2**	**0.8**	**6.20**	
TGGRCDD143	**92.2**	**92.4**	**0.2**	**7.52**	
TGGRCDD143	**92.4**	**93**	**0.6**	**1.06**	
TGGRCDD143	**93**	**94**	**1**	**0.99**	
TGGRCDD143	**94**	**95**	**1**	**0.31**	
TGGRCDD143	**95**	**96**	**1**	**1.13**	
TGGRCDD143	**96**	**97**	**1**	**3.18**	
TGGRCDD143	**97**	**98**	**1**	**0.27**	
TGGRCDD143	**98**	**99**	**1**	**5.90**	
TGGRCDD143	**99**	**100**	**1**	**0.12**	
TGGRCDD143	**100**	**100.7**	**0.7**	**2.96**	
TGGRCDD143	100.7	101.6	0.9	0.19	
TGGRCDD143	108.5	108.8	0.3	0.11	
TGGRCDD143	108.8	109.4	0.6	0.01	
TGGRCDD143	**109.4**	**109.6**	**0.2**	**23.51**	6.20m at 2.87 gAu/t from 109.40m
TGGRCDD143	**109.6**	**109.8**	**0.2**	**11.57**	
TGGRCDD143	**109.8**	**110.3**	**0.5**	**6.80**	
TGGRCDD143	**110.3**	**110.9**	**0.6**	**2.25**	
TGGRCDD143	**110.9**	**111.4**	**0.5**	**0.34**	
TGGRCDD143	**111.4**	**112.4**	**1**	**2.93**	
TGGRCDD143	**112.4**	**113.4**	**1**	**1.19**	
TGGRCDD143	**113.4**	**114.4**	**1**	**0.20**	
TGGRCDD143	**114.4**	**114.6**	**0.2**	**1.72**	
TGGRCDD143	**114.6**	**115.6**	**1**	**1.22**	
TGGRCDD143	115.6	116.6	1	0.12	
TGGRCDD143	116.6	117.1	0.5	0.22	
TGGRCDD143	117.1	117.4	0.3	0.48	
TGGRCDD143	117.4	118	0.6	0.62	
TGGRCDD143	118	118.8	0.8	0.63	
TGGRCDD143	118.8	119.2	0.4	0.21	
TGGRCDD143	123.2	124.2	1	0.16	
TGGRCDD143	124.2	125.2	1	0.01	
TGGRCDD143	125.2	126.2	1	0.32	
TGGRCDD143	126.2	127.2	1	0.10	
TGGRCDD143	127.2	127.7	0.5	1.23	
TGGRCDD143	127.7	128.3	0.6	0.88	
TGGRCDD143	128.3	129.3	1	0.51	
TGGRCDD143	137.3	138.3	1	0.19	
TGGRCDD143	138.3	139.3	1	0.14	
TGGRCDD144	0	5	5	0.36	
TGGRCDD144	25	31	6	0.21	
TGGRCDD144	**56**	**60**	**4**	**1.32**	6.0m at 1.01 gAu/t from 56m
TGGRCDD144	**60**	**62**	**2**	**0.40**	
TGGRCDD144	62	64	2	0.14	
TGGRCDD144	64	66	2	0.61	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRCDD144	166	167	1	0.41	
TGGRCDD144	170	171	1	0.11	
TGGRCDD144	171	172	1	0.28	
TGGRCDD144	172	173	1	0.17	
TGGRCDD144	173	173.8	0.8	0.11	
TGGRCDD144	173.8	174.3	0.5	0.39	
TGGRCDD144	**174.3**	**175**	**0.7**	**4.40**	6.20m at 2.48 gAu/t from 173.80m
TGGRCDD144	**175**	**175.4**	**0.4**	**1.46**	
TGGRCDD144	**175.4**	**176.4**	**1**	**0.70**	
TGGRCDD144	**176.4**	**176.8**	**0.4**	**0.58**	
TGGRCDD144	**176.8**	**177.5**	**0.7**	**0.57**	
TGGRCDD144	**177.5**	**178**	**0.5**	**14.15**	
TGGRCDD144	**178**	**179**	**1**	**1.96**	
TGGRCDD144	**179**	**180**	**1**	**1.15**	
TGGRCDD144	180	181	1	0.16	
TGGRCDD144	181	182	1	0.17	
TGGRCDD144	182	183	1	0.04	
TGGRCDD144	183	184	1	0.16	
TGGRCDD144	184	185	1	0.05	
TGGRCDD144	185	186	1	0.69	
TGGRCDD144	186	187	1	0.35	
TGGRCDD144	187	188	1	0.01	
TGGRCDD144	188	189	1	0.15	
TGGRCDD155	119	120	1	0.43	
TGGRCDD155	120	121	1	0.07	
TGGRCDD155	121	121.6	0.6	0.04	
TGGRCDD155	121.6	122.2	0.6	0.17	
TGGRCDD155	122.2	123.2	1	0.01	
TGGRCDD155	**123.2**	**124.2**	**1**	**1.73**	1.0m at 1.73 gAu/t from 123.20m
TGGRCDD155	124.2	125.2	1	0.01	
TGGRCDD155	125.2	125.8	0.6	0.06	
TGGRCDD155	125.8	126.8	1	0.51	
TGGRCDD155	126.8	127.8	1	0.27	
TGGRCDD155	127.8	128.36	0.56	1.30	
TGGRCDD155	128.36	129.82	1.46	0.18	
TGGRCDD155	**325.8**	**326.15**	**0.35**	**0.53**	1.10m at 1.38 gAu/t from 325.80m
TGGRCDD155	**326.15**	**326.7**	**0.55**	**1.76**	
TGGRCDD155	**326.7**	**326.9**	**0.2**	**1.84**	
TGGRCDD155	326.9	327.6	0.7	0.16	
TGGRCDD155	327.6	328.2	0.6	0.35	
TGGRCDD155	328.2	329.2	1	0.09	
TGGRCDD155	329.2	329.9	0.7	0.24	
TGGRCDD155	329.9	330.4	0.5	1.62	
TGGRCDD155	330.4	331.4	1	0.13	
TGGRCDD155	332.25	332.5	0.25	0.28	
TGGRCDD155	335.1	335.9	0.8	0.62	
TGGRCDD155	**335.9**	**336.5**	**0.6**	**1.77**	1.30m at 1.13 gAu/t from 335.90m
TGGRCDD155	**336.5**	**337.2**	**0.7**	**0.58**	
TGGRCDD155	337.2	338.2	1	0.29	

Hole No	From	To	Width (m)	Au (ppm)	Comments (ppm)
TGGRCDD155	338.2	338.6	0.4	0.36	
TGGRCDD155	342.6	343.6	1	0.23	
TGGRCDD155	347.6	348.6	1	0.11	
TGGRCDD155	348.6	349.6	1	0.32	
TGGRCDD155	351.6	351.95	0.35	0.34	
TGGRCDD155	351.95	352.4	0.45	0.19	
TGGRCDD157	178	179	1	0.60	
TGGRCDD157	179	183	4	0.01	
TGGRCDD157	183	187	4	0.06	
TGGRCDD157	187	188	1	0.25	
TGGRCDD157	188	189	1	0.74	
TGGRCDD157	189	193	4	0.15	

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This was a combination reverse circulation (RC) and diamond drilling (DD) programme. RC sample was collected through a rig-mounted cyclone with cone splitter attachment and split in even metre intervals. Wet sample was speared or on occasion scoop-sampled. RC drill chips (from each metre interval) were examined visually and logged by the geologist. Cores were also examined visually and logged by the geologist. Where selected, core was sampled at intervals dictated by the geology observed, with core marked up and cut into half and quarter core for duplicates using a large diamond blade saw. Any visual observation of alteration or of mineralisation was noted on the drill logs. Where considered appropriate, intervals were tested by hand-held XRF to assist in identifying zones to be sampled for laboratory analysis. • Duplicate samples are submitted at a rate of approximately 4% of total samples taken (ie one duplicate submitted for every 25 samples). The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• DD holes were drilled at HQ size (63.5mm diameter) and NQ2 size (50.6mm diameter) by a track mounted Desco 7000 with automated break outs using triple tube coring to maximise core recovery. All support equipment is all-wheel drive. Core was oriented using NQ REFLEX Ori tools. Hole attitude where surveyed used Champ gyro. RC holes were drilled by a truck-mounted RWL 700 rig with 1350cpm@500psi compressor. The rig had a full lock-out isolation and emergency shut-out system.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Recovered core was inspected visually and recovery was recorded on blocks after each run. Volume of material collected from each metre interval of RC drilling completed was monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%.

	• 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.	Where moisture was encountered the sample recovery was still excellent, estimated at >80%. • Triple tube coring on HQ used to maximise core recovery. RC samples collected through a cyclone and split using a cone splitter. One duplicate sample was submitted for every 25 samples. Diamond drilling samples were half- or quarter-cored using a large diamond blade core saw. • No evidence has been observed of a relationship between sample recovery and grade. The excellent sample recoveries obtained preclude any assumption of grain size bias.
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Core and chips were logged visually by experienced and competent geologists. • Each interval of core was photographed and recorded prior to sampling and assay. Qualitative parameters include lithology, alteration, structure; quantitative include vein percentage; mineralisation (sulphide / visible gold) percentage; structural orientation. • Each drill hole's entire length was logged and evaluated.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Core was sawn with an Almonte automatic core saw. Half core was taken for samples. • RC material was cone split, sampled dry where possible and wet when excess ground water could not be prevented. Sample condition (wet, dry or damp) is recorded at the time of logging. • The entire ~3kg RC sample is pulverized to 75µm (85% passing). This is considered best practice and is standard throughout the industry. • Pulp duplicates are taken at the pulverising stage and selective repeats conducted as per the laboratory's normal standard QA/QC practices. • Duplicate samples taken every 25th sample. Standards also submitted to check laboratory accuracy. •Sample size is industry standard and is appropriate for grain size of the material sampled.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Fire assay is a total digest technique and is considered appropriate for gold. Other elements were assayed using ICP-MS after 4 acid digest. • Handheld XRF equipment, where used, is an Olympus Delta XRF Analyser Thundelarra follows the manufacturer's recommended calibration protocols and usage practices. Magnetic susceptibility measurements are taken on each 1m interval downhole • Certified references material standards as 1 every 20 samples, duplicates 1 every 25 samples. • Lab using random pulp duplicates and certified reference material standards. •Accuracy and precision levels have been determined to be satisfactory after analysis of these QA/QC samples.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All sampling is routinely inspected by senior geological staff. Significant intersections are inspected by senior geological staff and THX corporate staff. • The program included no twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been needed.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Collar locations were located and recorded using hand-held GPS (Garmin 60Cx model) with typical accuracy of ±3m. Down-hole surveys every ~50m in RC hole and every 18m to 30m in diamond holes, using a Reflex EZ-track tool or Champ gyro as applicable. • The grid system applicable to the area is Australian Geodetic Grid GDA94, Zone 50. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is

		essentially flat across the project at RL 480m. Detailed altimetry (and thus the reporting of RLs for each drill collar) is not warranted.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Drill hole collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • This is still early stage exploration and is not sufficiently advanced for this to be applicable. • Samples taken on a 1m basis, unless otherwise specified.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• The aims of the drill programmes included ascertaining the details of the complex structural regime hosting the mineralisation. To date there is still insufficient data to confirm true widths, consistent orientation of lithologies, relationships between lithologies, and the nature, orientation and movement direction on controlling structures and faulting. The drilling programmes continue to generate geological data to develop an understanding of these parameters. • Data collected so far presents no suggestion that any sampling bias has been introduced.
Sample security	• The measures taken to ensure sample security.	• When all relevant intervals have been sampled, the samples are collected and transported by Company personnel to secure locked storage in Perth before delivery by Company personnel to the laboratory for assay.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal reviews are carried out regularly as a matter of policy. All assay results are considered to be representative as both the duplicates and standards from this programme have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	• The Garden Gully Project comprises fifteen granted prospecting licences P51/2909, P51/2910, P51/2911, P51/2912, P51/2913, P51/2914, P51/2760, P51/2761, P51/2762, P51/2763, P51/2764, P51/2765, P51/2941, P51/2948, P51/3009 and two granted exploration licences E51/1661, and E51/1737, totalling approximately 78 square kilometres in area. THX holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA. • The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Workings at Garden Gully began with the Crown gold mine (1895 – 1901: 264 tonnes at 1.99 oz/t (~56 g/t) Au average). The Kyarra mine followed (1909 – 1917): 18,790 oz gold from quartz veins in "strongly sheared, decomposed, sericite rich country rock". From 1977 to 2009, several exploration companies conducted exploration work over the area with aircore, RAB and RC drilling. Better intersections included Dominion's (1988) 15m at 2.38g/t from 5m at Crown Prince and Julia Mines' (1989) 12m at 5.16 g/t Au from 18m; 6m at 3.04 g/t Au from 18m at Lydia.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Garden Gully project lies on the south-eastern limb of the Abbotts Greenstone Belt; comprised of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcaniclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession

		trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones. The Project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of typically massive and unaltered dolerite. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. - Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds, within anastomosing ductile dextral shear zones. . Mineralised bodies show sigmoidal shapes, plunging toward the SW at a steep angle along the lineation. At the Battery prospect, horizons of graphitic shale with local massive sulphides are interposed between the locally deformed and sheared mafic/ultramafic intrusives of the Greensleeves formation. Intrusions of quartz-porphyry are also observed. Gold mineralisation is localised in quartz veins with arsenopyrite, within the massive sulphides and at or near the contacts between black shales, quartz porphyry and mafic schist. Primary gold mineralisation in quartz feldspar porphyry is noted at depth in drilling: porphyry is also recorded in historical reports on Crown Prince / Kyarra.
Drill hole Information	• 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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • 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 it is the case.	• All relevant drillhole details are presented in Table 1 and in Figures 1 and 3. The RL is not recorded against each individual drill hole as the project areas is relatively flat and so detailed altimetric measurements are not required. For data evaluation and plotting, the regional RL (480m) is used.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All summary information of significant drill intercepts is presented in Table 2. Full assay data are recorded in Appendix 1. No assay grades have been cut. • Arithmetic weighted averages are used. For example, 52m to 56m in TGGRC162 is reported as 5m at 3.56 gpt Au. This comprised 5 samples, each of 1m interval, for a total of 5m, calculated as follows: [1*12.96)+(1*2.23)+(1*0.286)+(1*0.328))+(1*2.018)] = [17.822/5.0] =3.56 = 3.6 gpt Au to one decimal place. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Insufficient geological data have yet been collected to confirm the geometry of the mineralisation. Drilling aims to confirm our interpretation and afford greater certainty. • True widths are as yet unknown with any certainty. The information available to date is advancing our interpretation of geometry but requires further investigation. Reported intercepts are downhole intercepts and are noted as such.
Diagrams	• 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.	• Relevant location maps and figures are included in the body of this announcement (Figures 1 to 4). A cross-section through the Northern Lode is presented in Figure 5,
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both	• This announcement includes the results of Au assays for the holes drilled at the Crown Prince Prospect in this follow-

	low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	up drilling programme. The reporting of the results to hand is comprehensive and thus by definition balanced.
Other substantive exploration data	• 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.	• This announcement includes assay data of sampling generated from the RC and diamond drilling programme described herein. It also includes interpretations and images from Sub-Audio Magnetics ("SAM") and Magneto-Metric Conductivity ("MMC") geophysical surveys carried out over zones identified as hosting complex structural features. The geophysical surveys were conducted by Gap GeoPhysics Australia Pty Ltd. The surveys were commissioned for the purpose of assisting sub-surface geophysical investigation to map geological structures. The surveys used Gap's HPTX transmitter system and SAM magnetometer receiver. Further details of the transmitter and receiver equipment are contained in Appendix 3.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow-up work programmes will be planned and PoWs submitted in due course. The interpretations presented herein warrant infill drilling as part of the next stage of exploration to evaluate the oxide zone mineralisation potential to the NE of the Crown Prince main shaft, which it is foreshadowed will contribute to definition of a resource. • Figure 3 provides a broad overview of the potential geological targets at the Crown Prince Prospect that are still to be tested by follow up drilling.

Appendix 3: Instrumentation and Data Processing for SAM / MMC surveys undertaken.

Instrumentation

Receiver System

The acquisition system and survey parameters are summarised in Table 2.

Table 2 Survey Instrument Parameters.

Roving Magnetometer Acquisition System	
Instrument	Gap Geophysics TM-7B SAM receiver
Sensor	Geometrics G-822 Cs vapour
Software	SAMui v18
Sample rate	2400 Hz
Components	Total B-field
Powerline frequency	50 Hz
Magnetometer Base Station	
Magnetometer	Gap Geophysics TM-7B SAM receiver
Sample rate	1200 Hz
Sample resolution	0.1 pT
Navigation and Positioning	
GPS	Trimble Ag114
Differential corrections	OmniSTAR VBS corrections
Sample Rate	1 Hz
Datum	GDA94 / MGA z50
Nominal Line Spacing	50 m

Geophysical Transmitter

The transmitter system details are listed below in Table 3.

Table 3 Transmitter system specifications.

Transmitter system	
Transmitter	HPTX-70
Power supply	Built-in
Controller	Built-in
Timing	GPS synchronisation
Current	CP1: 18 A CP2: 9 A L01: 18 A T01: 17 A T02: 28 A Y01: 13 A
Transmit frequency	6.25 Hz
Transmitter ramp time	Approx. 0.6 ms
Duty cycle	50 %

Data Processing

Raw magnetic field measurements taken with the SAM receiver were digitally filtered to separate the spatial magnetic field from the temporal electromagnetic field.

Interference produced by mains power when in close proximity to power lines was separated from the SAM signal as well as the background magnetic response.

Total Magnetic Intensity Data Recovery

The spatial magnetic field profile extracted from the raw SAM data was initially over-sampled, being acquired at a rate of 2400 Hz. After low-pass filtering to separate it from the time-varying SAM signal, the resulting magnetic data were produced at an output sample spacing of ~50 cm at typical walking speeds.

A magnetometer base station was set up in the region of the survey, but away from electrical interference such as the transmitting loop or mains power lines. This unit monitored the temporal change of the earth's magnetic field during the survey. To correct for this the base station magnetometer readings were subtracted from the rover acquisition system's data.

Total Field Magnetometric Resistivity Data Recovery

Total field magnetometric resistivity (TFMMR) data waveforms separated from the spatial magnetic field were stacked to enhance the signal-to-noise ratio. TFMMR values were then computed by integrating beneath the waveform during the transmitter on-time. Normalization of TFMMR values was performed by dividing the integration time by the transmitter current used. The uncorrected TFMMR values thus determined have units of picoteslas per amp (pT/A).

Primary and Normal Corrections

The theoretical electromagnetic fields produced by the wire feeding the electrodes (primary field) and current flowing through a homogenous half-space (normal field) were computed and subtracted from the TFMMR data. The resulting corrected TFMMR data were therefore purely anomalous and the consequence of perturbations in current flow caused by lateral conductivity variations.

Magnetometric Conductivity / Equivalent MMR Transformation

The TFMMR parameter is a total-field measurement that is made in the presence of the large background magnetic field of the Earth. This results in the TFMMR field being a pseudo-component measurement made in the direction of the Earth's magnetic field. As this component direction is variable from site to site and grid to grid, TFMMR data are generally non-standard and not intuitively interpreted.

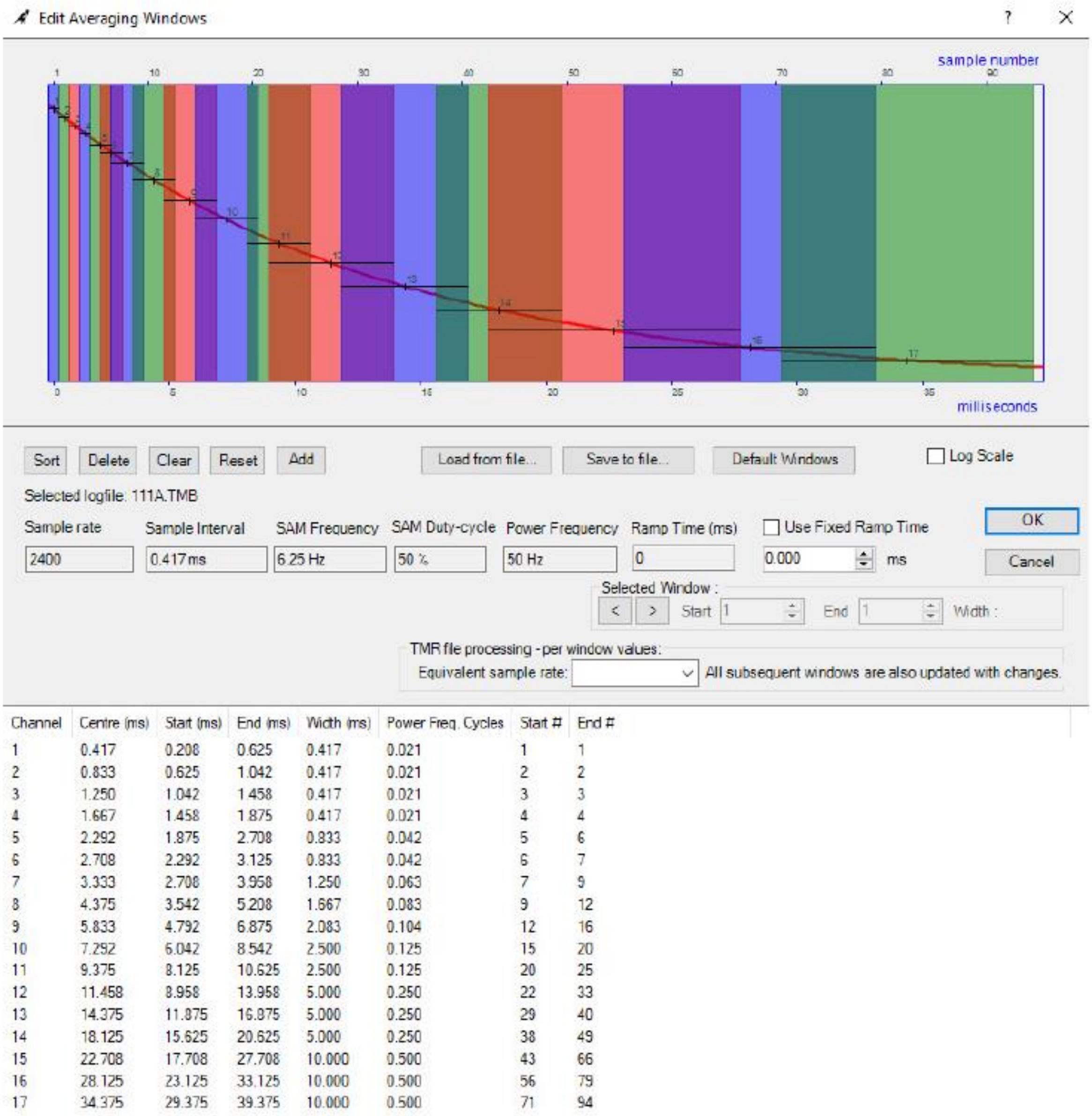
The Equivalent MMR transform was developed by Boggs (1999) to provide a standard, intuitive presentation format for TFMMR data. This can be done via a 2D fast Fourier transform resulting in a horizontal component grid file. This transform was applied to the gridded TFMMR data along the SAM traverse line direction, and magnetometric conductivity (MMC) images generated from these grid files.

MMC data are more readily related to underlying conductivity structure than TFMMR data. In general terms, MMC highs may be associated with underlying features that are relatively conductive and lows with resistive features.

TFEM Data Recovery

Total field electromagnetics (TFEM) data were measured in the transmitter off-time. In the off-time both electromagnetic (EM) and induced polarisation (IP) responses can manifest, though the latter normally requires transmit frequencies as low as 0.125 Hz to be visible above the EM response. Due to the fact that dynamic mode SAM uses higher frequencies, the successful extraction of IP parameters is generally restricted to resistive ground or stationary mode SAM, known as SAMSON. However, EM responses can usually be detected in SAM data and may be of exploration benefit.

SAM off-time data were extracted from 17 integration windows as shown in Figure 1. This involved summing the off-time data under the decay curve for each time gate and stacking consecutive readings in a moving window.



Channel	Centre (ms)	Start (ms)	End (ms)	Width (ms)	Power Freq. Cycles	Start #	End #
1	0.417	0.208	0.625	0.417	0.021	1	1
2	0.833	0.625	1.042	0.417	0.021	2	2
3	1.250	1.042	1.458	0.417	0.021	3	3
4	1.667	1.458	1.875	0.417	0.021	4	4
5	2.292	1.875	2.708	0.833	0.042	5	6
6	2.708	2.292	3.125	0.833	0.042	6	7
7	3.333	2.708	3.958	1.250	0.063	7	9
8	4.375	3.542	5.208	1.667	0.083	9	12
9	5.833	4.792	6.875	2.083	0.104	12	16
10	7.292	6.042	8.542	2.500	0.125	15	20
11	9.375	8.125	10.625	2.500	0.125	20	25
12	11.458	8.958	13.958	5.000	0.250	22	33
13	14.375	11.875	16.875	5.000	0.250	29	40
14	18.125	15.625	20.625	5.000	0.250	38	49
15	22.708	17.708	27.708	10.000	0.500	43	66
16	28.125	23.125	33.125	10.000	0.500	56	79
17	34.375	29.375	39.375	10.000	0.500	71	94

Figure 1 TFEM channels extracted from the SAM data.

Table 4 Data processing parameters.

Data Processing Parameters	
TMI sample interval	~0.5 m after stacking
TFMMR sample interval	~2.0 m after stacking
TFEM sample interval	~2.0 m after stacking
Gridding	Minimum curvature
Cell size	10 m
TFMMR / TFEM Filtering	Combination of non-linear and low pass filtering.
TMI Filtering	Diurnal corrections applied.
Magnetic Inclination	-59.8 degrees
Magnetic Declination	0.6 degrees