



ASX Announcement

Exciting High Grade Drilling Results Further Supports Wiluna West Gold Project Production Strategy

Highlights

- 72 RC drill holes for 3,918 m completed at the Golden Monarch, Eagle and Emu prospects
- High grade intercepts achieved in all three prospect areas results include;

Golden Monarch

- WGR0054, 7 m @ 12.0 g/t Au from 28 m, including 1 m @ 72.0 g/t Au
- WGR0061, 7 m @ 11.8 g/t Au from 36 m, including 1 m @ 72.3 g/t Au
- WGR0073, 7 m @ 8.3 g/t Au from 18 m, including 1 m @ 38.1 g/t Au

Emu

- WGR0092, 5 m @ 15.0 g/t Au from 45 m, including 1 m @ 69.4 g/t Au
- WGR0096, 12 m @ 7.3 g/t Au from 48 m, including 3 m @ 25.3 g/t Au
- WGR0101, 8 m @ 11.1 g/t Au from 53 m, including 3 m @ 25.0 g/t Au
- WGR0105, 10m @ 2.6 g/t Au from 47 m

Eagle

- WGR0083, 12 m @ 2.1 g/t Au from 43 m
- WGR0086, 6 m @ 3.7 g/t Au from 10 m
- WGR0089, 7 m @ 3.0 g/t Au from 50 m
- WGR0108, 6 m @ 4.00 g/t Au from 118 m
- WGR0114, 5 m @ 9.7 g/t Au from 54 m, including 2 m @ 21.8 g/t Au

- These outstanding results represent a significant game changer for GWR as it transitions from explorer to gold producer.
- The Golden Monarch deposit targeted as the start-up mine via the Binding Heads of Agreement executed with Blackham Resources (“BLK”) whereby BLK will form a joint venture to mine and mill Wiluna West gold deposits (refer to GWR, ASX announcement dated 23rd November 2018).
- BLK own the Wiluna gold mill located 40km to the north east of the Wiluna West Gold project which is earmarked under the Binding HoA for processing.
- Latest drilling shows the potential to provide the Wiluna Mill with an additional feed source.
- Updated resource models will now be prepared for all three deposits.
- Mining approvals are largely in place for Golden Monarch.
- These exciting results will help underpin studies into the viability of all three deposits and further processing strategies.

GWR Group Limited (ASX: GWR) (“GWR” or “the Company”) is pleased to announce that it has received the final assay results from the 72 reverse circulation (“RC”) drill holes for 3,918 m recently completed at the Golden Monarch, Emu and Eagle deposits at its Wiluna West Gold Project.

The Wiluna West Gold Project contains a combined Mineral Resource estimate of 3.5 million tonnes at 2.3 g/t Au for 254,000 oz (refer to ASX announcement dated 31st October 2017). The project is located

approximately 40 km south west of the Blackham Resources Limited (“BLK”) (ASX:BLK) Matilda / Wiluna Gold Operation which includes a gold processing and treatment plant (Figure 1). The gold mineralisation at the Golden Monarch, Eagle and Emu deposits is within the regional Joyners Find shear zone and is hosted within steep westerly dipping banded iron formation units (“BIF”). All of the recent and most of the historical drilling is on an azimuth of 090° inclined at -60° which is approximately perpendicular to the mineralisation.

Recently appointed GWR General Manager Adrian Costello who was appointed because of his extensive gold mining experience said: “The Company is excited by the very solid drilling results achieved at Wiluna West”.

“GWR Group is in the process of transitioning from an explorer to a Gold producer and the results of this recent drilling adds more support to GWR’s strategy of moving the Company into production,” Mr Costello said.

Binding Heads of Agreement with Blackham a low capex route to gold producer

In November 2018 GWR executed a Binding Heads of Agreement (“HoA”) with BLK for the establishment of a joint venture for the development, mining and processing of gold mineralisation from the Wiluna West Gold Project (refer to ASX announcement dated 23rd November 2018).

Under the terms of the HoA GWR is responsible for drilling deposits to JORC (2012) Indicated category, if successful it can nominate the deposit as a Proposed Qualifying Deposit and BLK will conduct feasibility studies and if positive, undertake mining, transport, and processing of the deposit.

The recent RC drilling targeted Golden Monarch, Eagle and Emu as Proposed Qualifying Deposits.

Golden Monarch

The Golden Monarch deposit contains a combined Mineral Resource estimate of 747,000 tonnes at 2.2 g/t Au for 52,400 oz (refer to ASX announcement 31st October 2017 and Table 1). A total of 37 RC holes for a total of 1,636 m was recently completed over a strike length of 1,040 m (Figure 3). There is a substantial amount of previous drilling (340 holes for 14,411m) and the recent program was designed to infill the overall drill hole spacing to a minimum of 20 m north and 10 m east.

All significant intercepts from the recent RC drilling program are summarised in Table 2. Significant intercepts include;

- WGR0054, 7 m @ 12.0 g/t Au from 28 m, including 1 m @ 72.0 g/t Au
- WGR0055, 4 m @ 4.4 g/t Au from 50 m, including 1 m @ 13.6 g/t Au
- WGR0061, 7 m @ 11.8g/t Au from 36 m, including 1 m @ 72.3 g/t Au
- WGR0073, 7 m @ 8.3 g/t Au from 18 m, including 1 m @ 38.1 g/t Au

The shallow and robust nature of these intercepts confirms the potential of Golden Monarch

The results from the recent drilling are being compiled and it is intended to submit Golden Monarch to BLK as a Proposed Qualifying Deposit under the terms of the Binding HoA.

In addition to the recently completed drilling GWR has already commenced permitting / approvals process which is somewhat streamlined as it is largely within clearing permits and Mining Approvals already granted as part of the Wiluna West Iron Project.

Emu

The Emu prospect contains a JORC (2004) Inferred Mineral Resource estimate of 371,000 tonnes at 2.4 g/t Au for 28,700 oz (refer to ASX announcement dated 14th June 2010 and Table 1). A total of 17

RC drill holes for 1,124 meters was recently completed over a strike length of 440 m testing a mineralised BIF. Figure 4 shows the collar positions of drilling to date and Figure 5 provides a representative cross section of the mineralisation. The recently completed drilling has infilled the pattern to a nominal 40 m north and 15 m east spacing.

All significant intercepts are listed in Table 2 and include;

- WGRC0092, 5 m @ 15.0 g/t Au from 45 m, including 1 m @ 69.4 g/t Au
- WGRC0096, 12 m @ 7.3 g/t Au from 48 m, including 3 m @ 25.3 g/t Au
- WGRC0101, 8 m @ 11.1 g/t Au from 53 m, including 3 m @ 25.0 g/t Au
- WGRC0105, 10m @ 2.6 g/t Au from 47 m

The high grade intercepts achieved in some holes was unexpected and approximately 50% of recent drilling is outside of the current Resource model. Detailed geological mapping, plus review of optical televiwer data acquired from down hole surveys is planned to investigate potential structural controls to the high grade mineralisation. It is also planned to update the Resource model incorporating the recent drilling to JORC (2012)

Eagle

The Eagle prospect contains a JORC (2004) Inferred Mineral Resource estimate of 489,000 tonnes at 2.4 g/t Au for 37,800 oz (refer to ASX announcement dated 14th June 2010 and Table 1). A total of 18 RC drill holes for 1,158 m was recently completed over a strike length of 240 m testing a mineralised BIF. Figure 6 shows the collar positions of drilling to date and Figure 7 provides a representative cross section of the mineralisation. The recently completed drilling has infilled the pattern to a nominal 20 m north and 20 m east spacing.

All significant intercepts are listed in Table 2 and include;

- WGRC0083, 12 m @ 2.1 g/t Au from 43 m
- WGRC0086, 6 m @ 3.7 g/t Au from 10 m
- WGRC0089, 7 m @ 3.0 g/t Au from 50 m
- WGRC0108, 6 m @ 4.00 g/t Au from 118 m
- WGRC0114, 5 m @ 9.7 g/t Au from 54 m, including 2 m @ 21.8 g/t Au

It is now planned to update the existing JORC (2004) model to JORC (2012) incorporating the recent drilling results.

Next steps

The following activities are planned;

- continue Golden Monarch feasibility studies
- Complete permitting and mining approvals for Golden Monarch
- Compile Eagle and Emu data and update Resource models and plan work required to allow submission to BLK as Proposed Qualifying Deposits
- Undertake a comprehensive review of the entire project to prioritise targets for future work

- ENDS

Adrian Costello
General Manager

Ph: +61 8 9322 6666

David Utting
David Utting Corporate
+61 416 187 462

Table 1
Wiluna West Gold Project
JORC 2004 and JORC 2012 Gold Resources

JORC Status	Prospect	Resource Type	Tonnes	Grade (g/t Au)	Ounces
JORC2012	Golden Monarch	Indicated	474,000	2.4	36,600
at 0.5 g/t cut off		Inferred	273,000	1.8	15,800
		TOTAL	747,000	2.2	52,400
JORC2004	Bottom Camp	Inferred	329,000	2.0	21,100
at 1.0 g/t cut off	Bowerbird	Inferred	169,000	3.1	17,000
	Bronzewing	Inferred	104,000	2.4	8,000
	Brilliant	Inferred	342,000	2.5	27,900
	Wren	Inferred	61,000	2.5	4,800
	Emu	Inferred	371,000	2.4	28,700
	Eagle	Inferred	489,000	2.4	37,800
	Comedy King	Inferred	183,000	1.8	10,800
	Goldfinch	Inferred	80,000	1.4	3,600
	Iron King	Inferred	481,000	2.3	35,600
	Iron Hawk	Inferred	138,000	1.5	6,800
		TOTAL	2,747,000	2.3	202,100
TOTAL JORC2004 & JORC2012			3,494,000	2.3	254,500

Notes

Differences may occur due to rounding. For JORC 2004 refer to ASX announcement 14th June 2010. The Mineral Resource Estimates shown as JORC 2004 compliant were first prepared and disclosed under JORC 2004 and have not been updated to comply with JORC 2012 on the basis that the information has not materially changed since they were last reported. For JORC 2012 refer to ASX announcement 31st October 2017

Table 2
Significant RC Drill Hole Intercepts

Hole ID	Prospect	Easting	Northing	RL	From	To	Interval	Au (g/t)
WGRC0051	Golden Monarch	793423.6	7033237.1	594.3	46	51	5	1.00
				and	53	55	2	3.28
WGRC0052	Golden Monarch	793408.5	7033237.1	593.4	66	72	6	2.86
				Incl.	70	71	1	10.00
WGRC0053	Golden Monarch	793440.21	7033196.92	593.7	20	22	2	3.82
WGRC0054	Golden Monarch	793430.7	7033259.4	595.0	28	35	7	12.01
				Incl.	33	34	1	72.00
WGRC0055	Golden Monarch	793419.6	7033277.4	594.1	58	62	4	4.37
				Incl.	60	61	1	13.56
WGRC0056	Golden Monarch	793439.82	7033297.7	596.0	17	22	5	1.84
WGRC0057	Golden Monarch	793424.3	7033298.2	594.7	50	52	2	1.89
WGRC0058	Golden Monarch	793437.6	7033318.3	595.6	21	30	9	1.62
WGRC0059	Golden Monarch	793423.0	7033318.3	594.4	51	55	4	1.69
WGRC0060	Golden Monarch	793444.3	7033358.8	595.9	24	27	3	1.07
WGRC0061	Golden Monarch	793435.1	7033377.9	594.8	36	43	7	11.75
				Incl.	36	37	1	72.31
WGRC0062	Golden Monarch	793450.7	7033398.37	595.6	18	23	5	0.98
WGRC0063	Golden Monarch	793435.4	7033398.9	594.5	46	52	6	1.24
WGRC0064	Golden Monarch	793450.3	7033419.2	595.2	No significant intercept			
WGRC0065	Golden Monarch	793444.1	7033458.3	594.4	No significant intercept			
WGRC0066	Golden Monarch	793445.2	7033479.3	594.0	43	46	3	1.55
WGRC0067	Golden Monarch	793457.1	7033580.2	591.1	54	58	4	3.39
				Incl.	55	56	1	10.16
WGRC0068	Golden Monarch	793487.5	7033649.4	593.5	No significant intercept			
WGRC0069	Golden Monarch	793491.8	7033688.7	594.81	17	22	5	1.20
WGRC0070	Golden Monarch	793497.7	7033708.2	595.7	No significant intercept			
WGRC0071	Golden Monarch	793489.5	7033748.6	596.4	46	49	3	2.56
WGRC0072	Golden Monarch	793508.7	7033749.5	597.27	9	13	4	1.80

WGRC0073	Golden Monarch	793506.4	7033770.6	597.9	18	25	7	8.31
				Incl.	19	20	1	10.35
				Incl.	23	24	1	38.14
WGRC0074	Golden Monarch	793508.9	7033728.9	596.7	4	7	3	3.55
WGRC0075	Golden Monarch	793515.8	7033798.1	599.6	19	21	2	1.17
WGRC0076	Golden Monarch	7935191.5	7033858.9	602.0	No significant intercept			
WGRC0077	Golden Monarch	793518.97	7033898.58	602.3	13	21	8	3.15
WGRC0078	Golden Monarch	793519.49	7033968.9	602.3	16	20	4	3.12
WGRC0079	Golden Monarch	793516.2	703399079	601.6	24	32	8	2.57
WGRC0080	Eagle	793999.0	7037318.4	594.1	25	27	2	1.11
WGRC0081	Eagle	793980.8	7037318.4	593.8	63	67	4	3.11
WGRC0082	Eagle	793989.6	7037418.2	593.9	3	10	7	2.03
WGRC0083	Eagle	793969.6	7037417.0	592.9	43	55	12	2.14
WGRC0084	Eagle	793990.4	7037459.0	593.4	No significant intercept			
WGRC0085	Eagle	793968.0	7037459.6	592.0	No significant intercept			
WGRC0086	Eagle	793994.1	7037479.8	593.7	10	16	6	3.67
WGRC0087	Eagle	793974.9	7037479.8	592.3	54	58	4	2.87
WGRC0088	Eagle	793989.8	7037559.4	591.8	13	16	3	0.82
WGRC0089	Eagle	793968.4	7037559.0	590.8	50	57	7	3.03
WGRC0090	Eagle	793948.2	7037558.5	590.0	No significant intercept			
WGRC0091	Emu	794029.1	7038537.9	593.6	No significant intercept			
WGRC0092	Emu	794009.3	7038538.2	592.2	45	50	5	14.99
				Incl.	46	47	1	69.41
WGRC0093	Emu	794014.7	7038619.0	593.2	59	60	1	2.87
WGRC0094	Emu	794018.1	7038697.9	589.3	No significant intercept			
WGRC0095	Emu	794049.9	7038737.9	590.3	20	25	5	1.95
WGRC0096	Emu	794030.4	7038738.0	589.2	48	60	12	7.30
				Incl.	49	52	3	25.30
WGRC0097	Emu	794069.5	7038817.7	590.2	22	25	3	1.72
WGRC0098	Emu	794049.6	7038818.3	589.0	59	65	6	2.59
WGRC0099	Emu	794049.5	7038858.3	588.2	No significant intercept			
WGRC0100	Emu	794048.6	7038896.7	588.4	55	56	1	2.05
WGRC0101	Emu	794053.5	7038937.2	590.0	53	61	8	11.09
				Incl.	57	60	3	25.01
WGRC0102	Emu	794070.2	7038978.7	592.2	36	39	3	1.10
				and	46	49	3	4.70
WGRC0103	Emu	794042.1	7038978.5	590.8	90	96	6	1.04
				and	100	101	1	1.23
WGRC0104	Emu	794061.3	7038778.3	590.9	10	11	1	1.10
				And	13	16	3	1.21

WGRC0105	Emu	794041.6	7038779.2	589.1	47	57	10	2.60
WGRC0106	Emu	794037.8	7038658.7	593.1	No significant intercept			
WGRC0107	Emu	794020.01	7038659.5	591.4	57	58	1	1.19
				And	59	61	2	1.08
				And	62	66	4	1.28
WGRC0108	Eagle	793935.9	7037403.8	591.0	118	12 4	6	4.00
				and	159	16 0	1	3.19
WGRC0109	Eagle	793995.1	7037500.5	593.6	18	22	4	1.04
WGRC0110	Eagle	793975.2	7037498.2	592.3	54	55	1	2.00
				and	58	59	1	1.05
WGRC0111	Eagle	793989.9	7037379.3	594.2	22	28	6	2.32
WGRC0112	Eagle	793970.5	7037378.7	593.5	59	62	3	4.25
WGRC0113	Eagle	794000.8	7037339.0	594.4	No significant intercept			
WGRC0114	Eagle	793981.2	7037339.0	594.0	54	59	5	9.65
				Incl.	56	58	2	21.84
WGRC0115	Golden Monarch	793576.6	7034243.6	600.9	4	8	4	2.92
WGRC0116	Golden Monarch	793556.6	7034243.5	599.9	36	40	4	1.58
WGRC0117	Golden Monarch	793531.3	7034069.7	599.6	29	32	3	1.74
WGRC0118	Golden Monarch	793534.9	7034051.6	601.0	20	22	2	1.08
WGRC0119	Golden Monarch	793518.4	7034050.0	599.5	44	48	4	1.51
WGRC0120	Golden Monarch	793519.2	7034028.5	600.7	36	39	3	1.38
WGRC0121	Golden Monarch	793528.2	7034011.9	602.8	No significant intercept			
WGRC0122	Golden Monarch	793513.2	7034010.4	601.0	37	45	8	1.55

Note: All coordinates MGA 94 Zone 50
All holes drilled on azimuth of 090 and dip -60°

Competent Persons Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 35 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

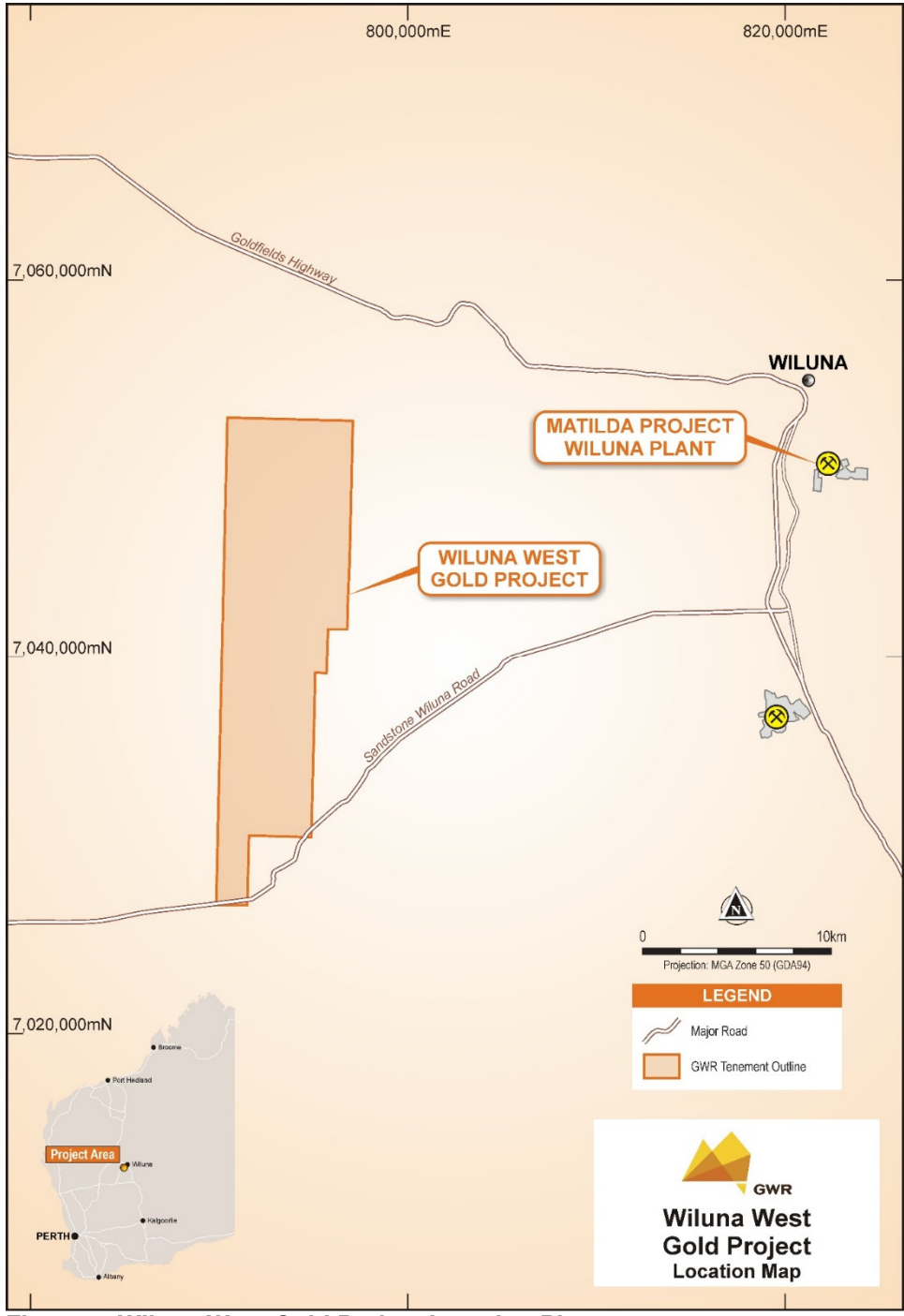


Figure 1: Wiluna West Gold Project Location Plan

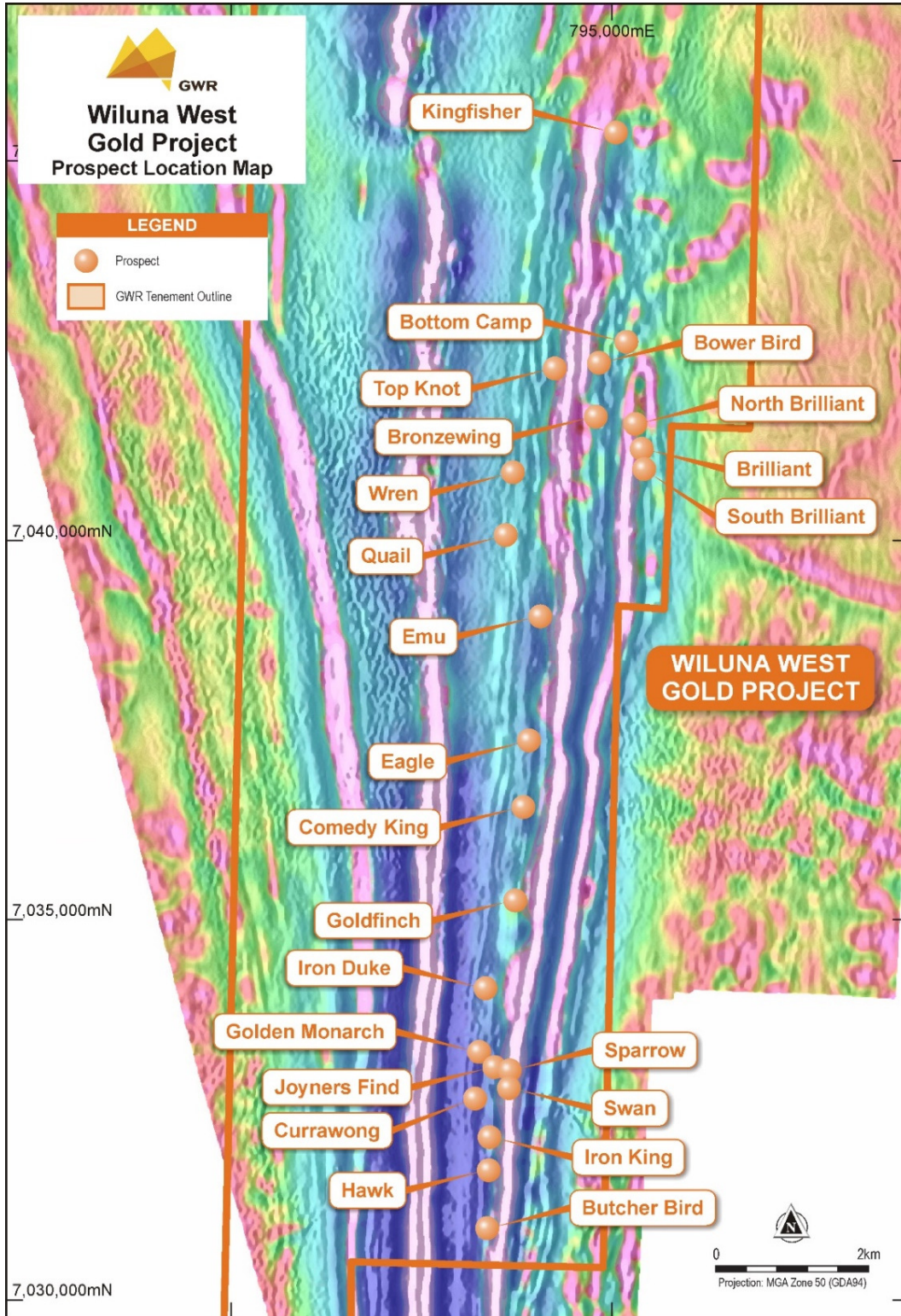


Figure 2: Wiluna West Gold Project Prospect Locations

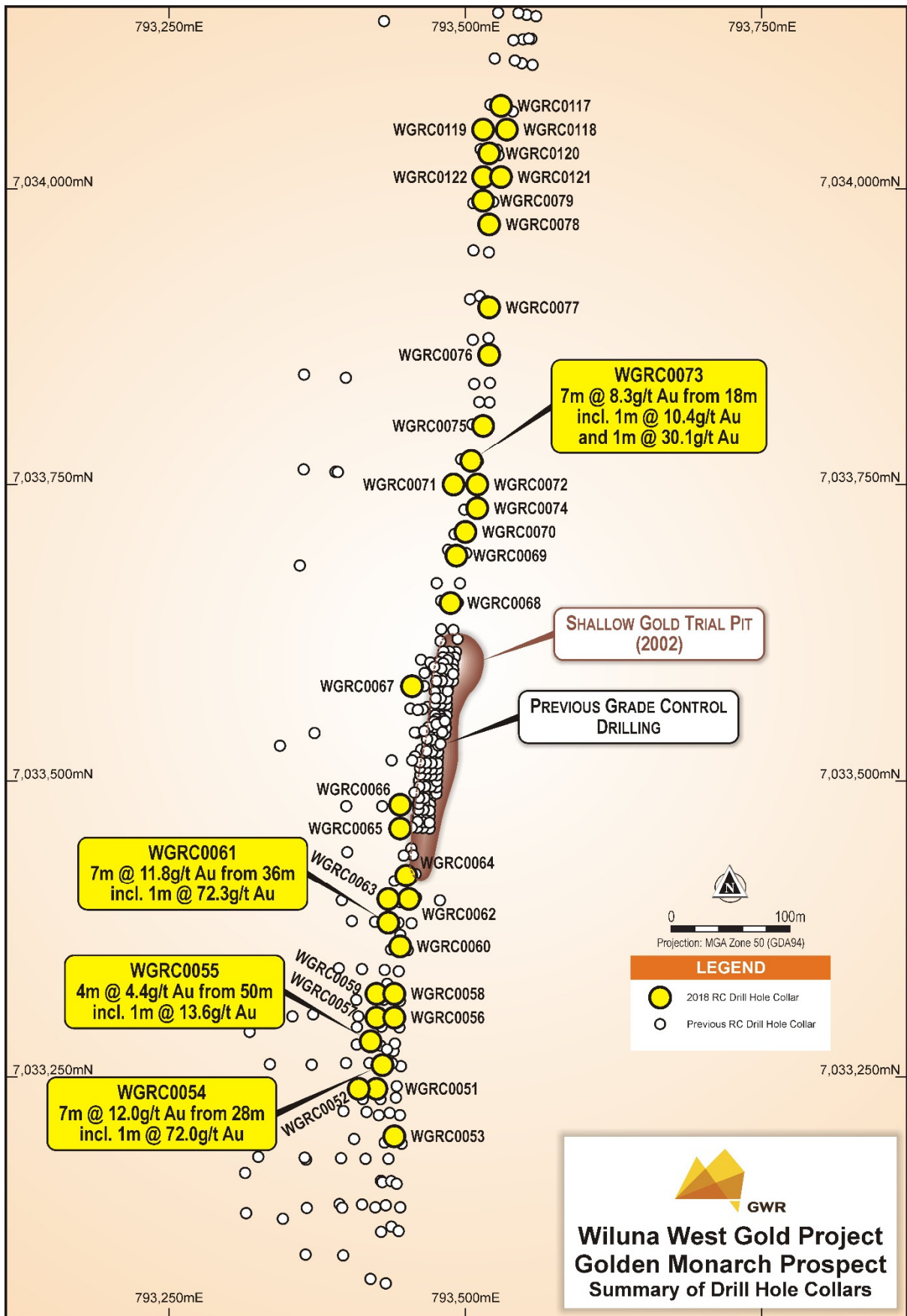


Figure 3: Summary of Golden Monarch Prospect Drill Hole Collars

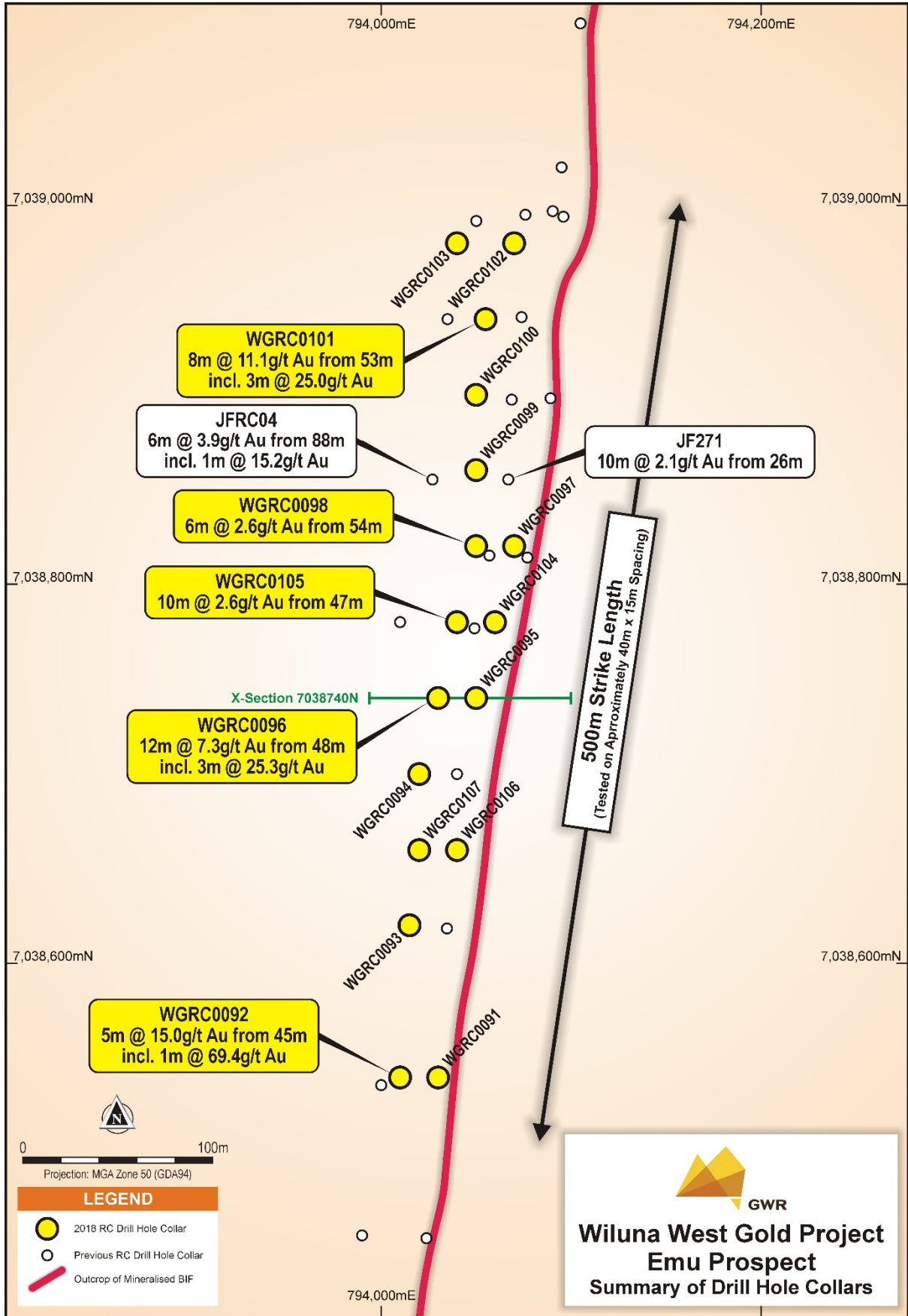


Figure 4: Summary of Emu Prospect Drill Hole Collars

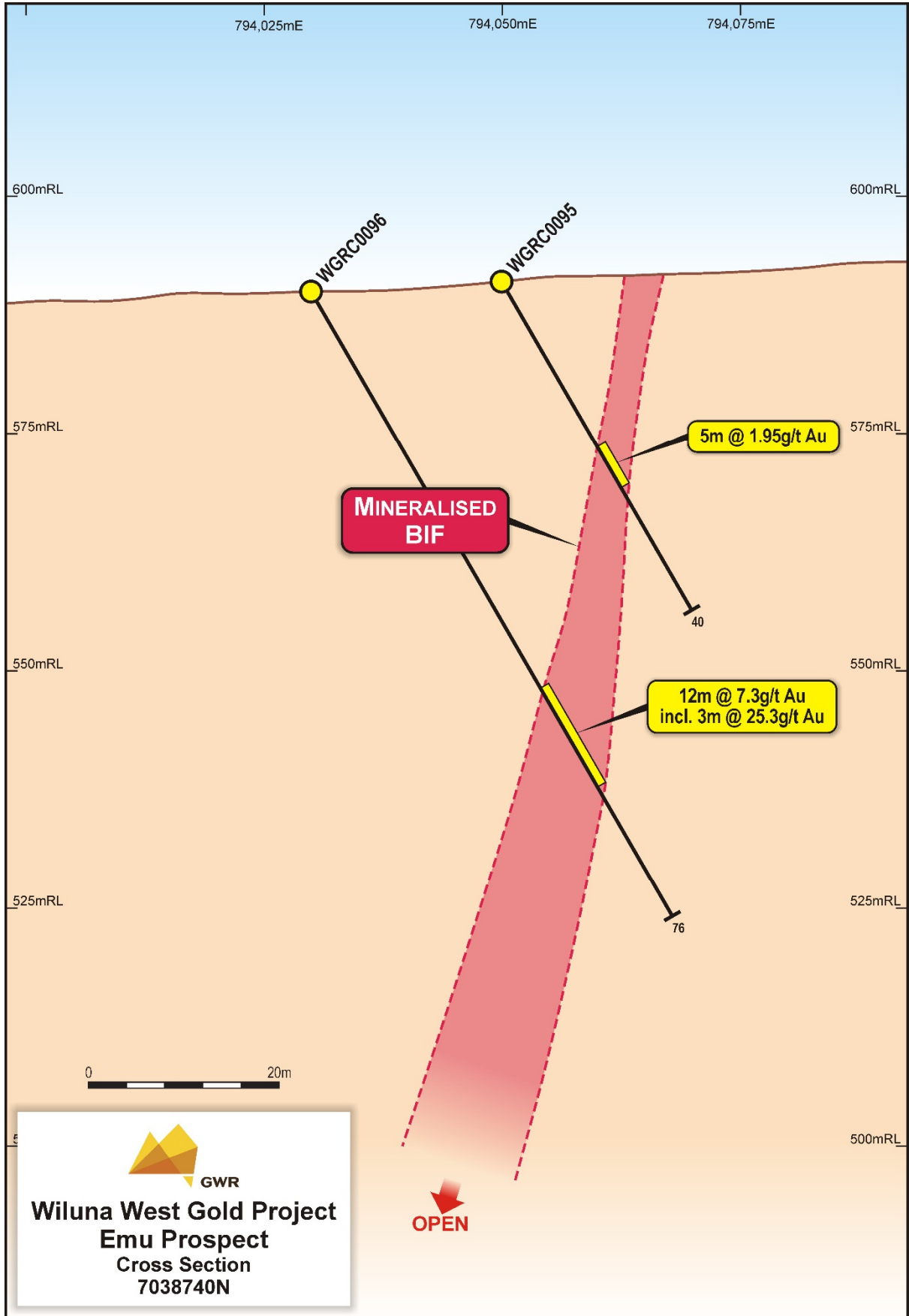


Figure 5: Emu Prospect Cross Section 7038740N

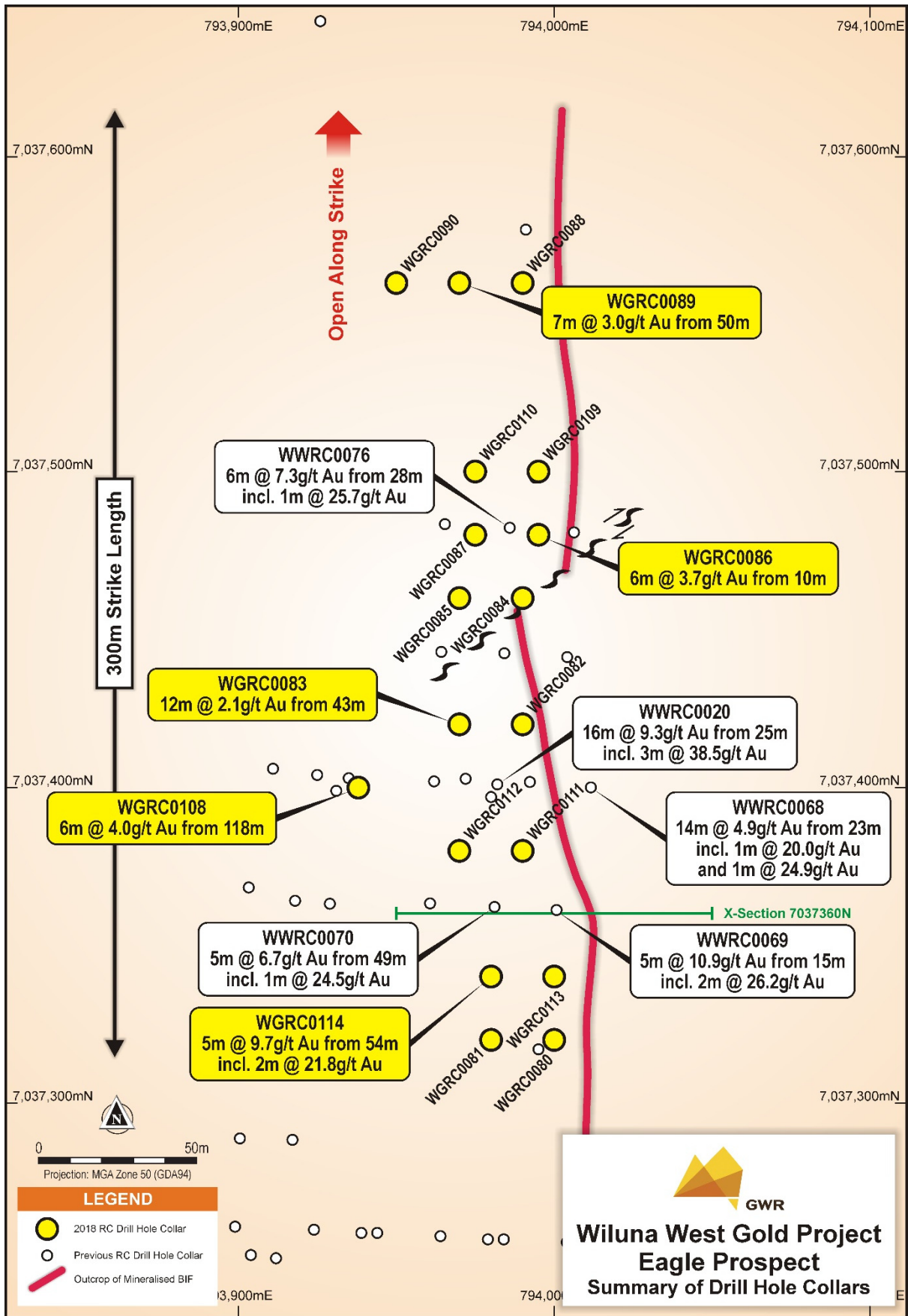


Figure 6: Summary of Eagle Prospect Drill Hole Collars

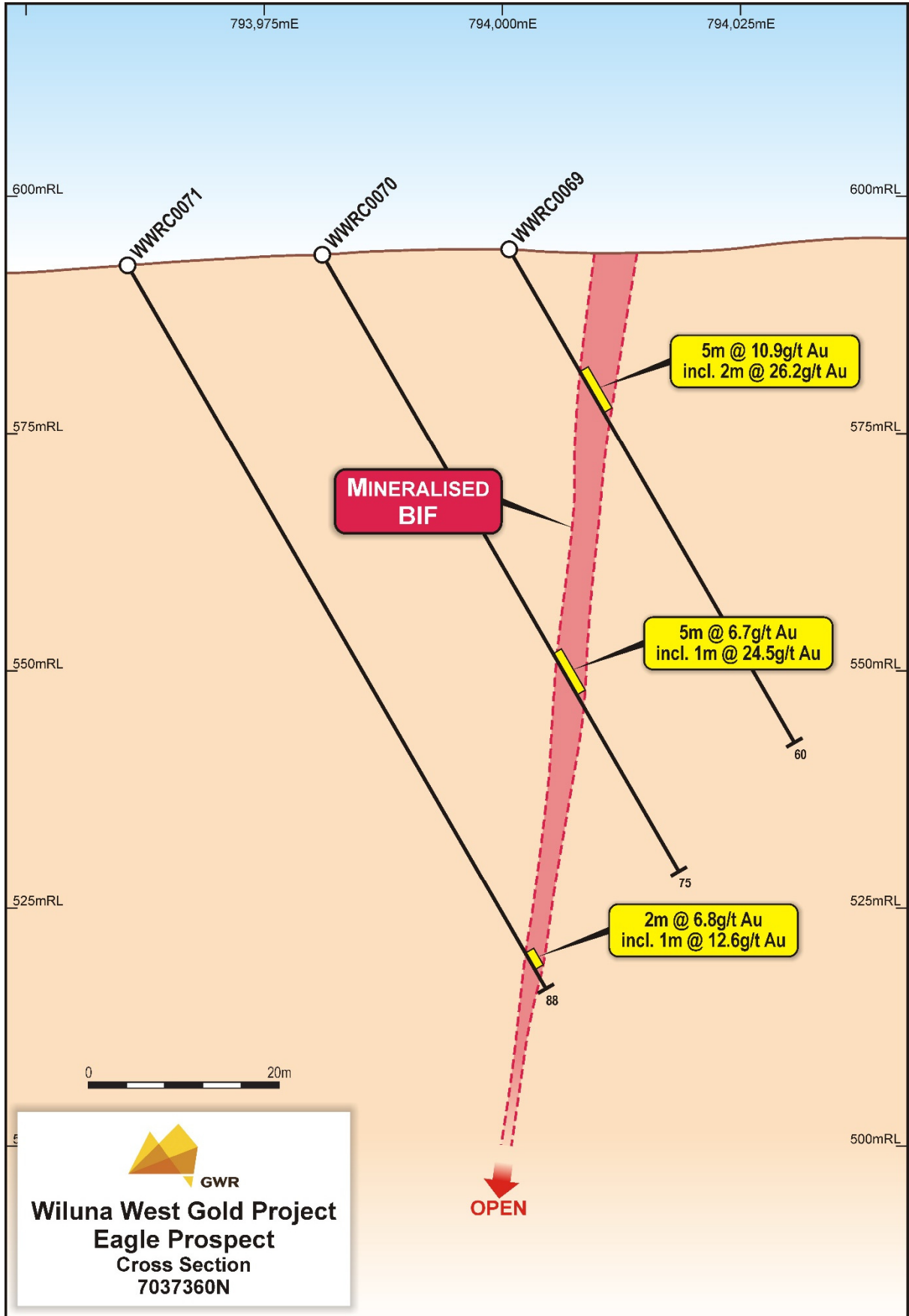


Figure 7: Eagle Prospect Cross Section 7037360N

Appendix 1
JORC 2012 Table 1



JORC 2012 TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<p><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></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p> <hr/> <p><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></p>	<p>The Golden Monarch, Eagle and Emu prospects located at the Wiluna West Gold project were sampled using Reverse Circulation ("RC") drilling. A total of 72 holes for an aggregate of 3,918 m were completed.</p> <hr/> <p>The drill holes were located to intersect the mineralisation at representative points to help with the overall understanding of the geology and distribution of the mineralisation.</p> <p>All the sample recoveries were visually estimated and logged as they were collected and all the samples were consistently logged as approximately 100% recovery</p> <p>All the drill samples as well as QAQC samples including duplicates and Certified Standards were submitted to an independent, ISO certified laboratory for chemical analysis.</p> <p>No measurement tools or systems were used that required calibration.</p> <hr/> <p>The samples were collected at 1 m intervals and sub samples obtained via a cone splitter attached to the RC drill rig. Two samples of approximately 3kg in size were taken for each meter at the time of drilling with each sample pair labelled with a prefix "A" or "B".</p> <p>At the commencement of each hole the cone splitter was checked to ensure that it was level and was continually checked the make sure there was no sample build up inside.</p> <p>The drilling samples were then submitted to Nagrom laboratories in Perth.</p> <p>At Nagrom the "A" series samples were dried, pulverised then assessed for gold content using the Fire Assay method with a detection limit of 0.001 ppm.</p>
<p>Drilling techniques</p>	<p><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></p>	<p>A total of 72 RC holes for an aggregate of 3,918 m was completed at depths ranging from 22 to 166 m, averaging 54 m. All of the drilling was undertaken using a 5.5 inch face sampling RC hammer</p>
<p>Drill sample recovery</p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p>	<p>The sample recovery was visually assessed and recorded on drill logs and is considered to be acceptable.</p>

Criteria	JORC Code explanation	Commentary
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	The samples were visually checked for recovery, moisture and contamination. A cyclone and cone splitter were utilised to provide a representative sample and were regularly cleaned. The drilling contractor 'blew out' the hole at the beginning of each rod to remove any water if required.
	<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>	The ground conditions were good and the drilling returned consistent sized dry samples and the possibility of sample bias through selective recoveries is considered negligible.
Logging	<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>	All drill holes have been logged by a geologist from sieved chips in the field at 1m intervals; with lithology, alteration, hardness and weathering recorded. Reference chip trays have also been collected and stored.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drill sample logging was qualitative.
	<i>The total length and percentage of the relevant intersections logged</i>	The total length of drilling was 3,918 m and each individual metre interval has been logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	This section is not applicable as there were no core samples collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The RC drilling chip samples were collected using a cyclone and then duplicate sub samples of 2kg to 4kg in size collected using a cone splitter attached to the cyclone. All samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	All samples were submit to Nagrom Laboratories Pty Ltd, using their standard fire assay technique and industry standard procedures are employed. The approximate 3kg sample was dried and pulverised to 90% passing 100 uM These sample preparation procedures followed by the laboratory meet industry standards and are appropriate for the sample type and mineralisation being analysed.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Industry standard quality control procedures are used by Nagrom. Independent of the laboratory, GWR submits blind field duplicates and Certified Reference Materials as standards at intervals of approximately every 30 samples and analysis of this data has shown results consistent with industry expectations
	<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>	Field duplicates of the drilling samples were routinely collected and these were all found to agree within acceptable limits with the original samples.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample size is considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Fire Assay techniques are considered appropriate and industry standard for the elements analysed using this technique with the detection limits as stated. The assaying technique used is total analyses.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Since this equipment was not used, this section is not applicable.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Certified reference materials, blanks and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report provided by Nagrom. The accuracy and precision revealed by this data is consistent with the levels routinely achieved for assay data. No significant grade bias or precision issues have been observed.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Al Maynard of Al Maynard and Associates, who are consultants to GWR, has checked and verified the data pertaining to the significant intercepts against original field logs, laboratory certificates and by checking cross sections.
	<i>The use of twinned holes.</i>	No holes were twinned as the purpose of the drilling was to test strike extensions and infill gaps in existing data
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Paper field logging is submitted to the database manager for digitisation and loading into a SQL database with the process logged and time stamped at each point. All drill hole data is electronically stored and managed within a SQL based database supplied and maintained by Cube Consulting
	<i>Discuss any adjustment to assay data.</i>	No adjustments to the assay data were made.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All 72 drill holes have collars surveyed by Southern Cross Surveys Pty Ltd using GNSS (mmGPS) with manufacturers Specifications of +/- 10 mm North & East and +/- 15 mm RL The down hole paths of all holes > 30m in depth were down hole surveyed by Wireline Services Group using a Surface Reference MEMS gyroscope, where possible.

Criteria	JORC Code explanation	Commentary
	<i>Specification of the grid system used.</i>	The grid system is MGA GDA94 Zone 50.
	<i>Quality and adequacy of topographic control.</i>	High resolution aerial photogrammetry was collected in 2009 with an accuracy of +/-0.5 m in all three dimensions.
Data spacing and distribution		The drill holes comprising the current campaign were collared with a design to infill the previous drilling patterns.
	<i>Data spacing for reporting of Exploration Results.</i>	At Emu the drilling pattern has now been infilled to a nominal 40 m north by 15 m east spacing. At Eagle the drilling has now been infilled to a nominal 20 m north by 20 m east spacing. At Golden Monarch the drilling pattern has now been infilled to a nominal 20 m north and 10 m east spacing. However near surface the spacing in one location is 5 m north and 5 m east.
	<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>	Data spacing is sufficient to demonstrate both geological and grade continuity.
	<i>Whether sample compositing has been applied.</i>	Only 1 m RC drill samples were collected and no additional sample compositing was undertaken.
Orientation of data in relation to geological structure	<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>	All holes are drilled inclined at minus 60° on an azimuth of 090°. The mineralisation trends north-south and is sub-vertical, steeply dipping to west.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were in calico bags, then placed in a polyweave bag and the bag sealed with a cable tie. The polyweave bags were placed into several bulka bags and transported via traceable transport systems (McMahon Burnett) to Nagrom Laboratories in Perth.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Regular internal reviews of sampling techniques and project data are undertaken and Brian Varndell and Al Maynard an independent geological consultant from Al Maynard and Associates.

Section 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary																																				
<p>Mineral tenement and land tenure status</p>	<p>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.</p>	<p>The Wiluna West project is located in Western Australia approximately 45 km south east of the township of Wiluna. The tenements comprising the project are listed below;</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Tenement</th> <th>Holder</th> <th>Expiry</th> <th>Area (Ha)</th> </tr> </thead> <tbody> <tr> <td>M53/971</td> <td>GWR 100%</td> <td>24/01/2023</td> <td>9.71</td> </tr> <tr> <td>M53/972</td> <td>GWR 100%</td> <td>24/01/2023</td> <td>9.71</td> </tr> <tr> <td>M53/1016</td> <td>GWR 100%</td> <td>29/01/2027</td> <td>617.45</td> </tr> <tr> <td>M53/1017</td> <td>GWR 100%</td> <td>29/01/2027</td> <td>808.70</td> </tr> <tr> <td>M53/1018</td> <td>GWR 100%</td> <td>29/01/2027</td> <td>593.65</td> </tr> <tr> <td>M53/1078</td> <td>GWR 80%, Jindalee Resources 20%</td> <td>31/01/2028</td> <td>745.65</td> </tr> <tr> <td>M53/1087</td> <td>GWR 100%</td> <td>22/09/2031</td> <td>10837.00</td> </tr> <tr> <td>M53/1096</td> <td>GWR 100%</td> <td>12/04/2037</td> <td>200.00</td> </tr> </tbody> </table> <p>All tenement with the exception of M53/1078 are 100% owned by GWR Group Limited. Jindalee Resources Limited hold a 20% free carried interest in M53/1078.</p> <p>The drilling described within this report is located over M53/1017, M53/1018 and M53/971</p> <p>All tenements are covered by the granted Wiluna Native Title Claim (WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders.</p> <p>M53/1016, M53/1017 and M53/1018 are subject to a Royalty Agreement of \$10 per troy ounce to 50,000 ounces of gold produced and \$5 per troy ounce thereafter</p>	Tenement	Holder	Expiry	Area (Ha)	M53/971	GWR 100%	24/01/2023	9.71	M53/972	GWR 100%	24/01/2023	9.71	M53/1016	GWR 100%	29/01/2027	617.45	M53/1017	GWR 100%	29/01/2027	808.70	M53/1018	GWR 100%	29/01/2027	593.65	M53/1078	GWR 80%, Jindalee Resources 20%	31/01/2028	745.65	M53/1087	GWR 100%	22/09/2031	10837.00	M53/1096	GWR 100%	12/04/2037	200.00
Tenement	Holder	Expiry	Area (Ha)																																			
M53/971	GWR 100%	24/01/2023	9.71																																			
M53/972	GWR 100%	24/01/2023	9.71																																			
M53/1016	GWR 100%	29/01/2027	617.45																																			
M53/1017	GWR 100%	29/01/2027	808.70																																			
M53/1018	GWR 100%	29/01/2027	593.65																																			
M53/1078	GWR 80%, Jindalee Resources 20%	31/01/2028	745.65																																			
M53/1087	GWR 100%	22/09/2031	10837.00																																			
M53/1096	GWR 100%	12/04/2037	200.00																																			
<p>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.</p>	<p>All the tenements are in good standing.</p>																																					

Criteria	JORC Code explanation	Commentary
<p>Exploration done by other parties</p>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>The Wiluna West Gold Project has been explored for gold since approximately 1920 and evidence of historical mine workings and prospecting pits are found in more than 20 separate locations over a distance of 15 km confined to the better exposed portions of the Joyners Find Greenstone Belt. Gold exploration has been carried out within the project area since 1980 with a peak between 1984 and 1990. In total, approximately 23,000 metres of reverse circulation and 15,000 metres of rotary air blast drilling was completed. Detailed and regional geological mapping was also undertaken along with aeromagnetic and aerial photography surveys</p> <p>The ground has been held by GWR Group limited since 2004; where the primary focus has been iron ore exploration, but more recently gold exploration.</p>
<p>Geology</p>	<p>Deposit type, geological setting and style of mineralisation.</p>	<p>Gold mineralisation is related to two regional shear zones within the Archaean Joyners Find greenstone belt; the Joyners Find and Brilliant Shear Zones. Mineralisation within the Joyners Find Shear Zone is dominated by BIF hosted mineralisation, whilst mineralisation within the Brilliant shear is hosted by quartz reefs and quartz stockworks.</p> <p>The gold mineralisation and anomalies described in this ASX release are understood to be related to the Joyners Find Shear Zone</p>
<p>Drill hole Information</p>	<p>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:</p> <ul style="list-style-type: none"> • 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. 	<p>All relevant data for GWR's RC drilling is summarised in Table 2 in the body of the report.</p>
<p>Data aggregation methods</p>	<p>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.</p>	<p>Significant Intercept</p> <p>Significant Au intersections are reported for all intervals greater than 2 m at 1 g/t Au or greater than 2 m at greater than 1 g/t Au with up to 2 m of internal waste.</p> <p>All composited intercept assays were weighted by sample length.</p> <p>No upper cut-off grades were applied.</p>

Criteria	JORC Code explanation	Commentary
	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.	All the drill samples are collected over consistent 1 m intervals and composited assays weighted by sample lengths.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable to this report, as none reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>All holes are inclined at -60° on an azimuth of 090°. The mineralisation trends north-south and is sub-vertical, steeply dipping to west.</p> <p>Drill hole intercepts shown are down hole lengths with true widths estimated as being between 50% and 75% of the downhole intercept</p>
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.	Refer to diagrams provided in the body of the report
Balanced reporting	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.	All significant drilling results are provided in Table 2 of the body of the report.
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.	Refer to previous ASX releases made by GWR.
Further work	The nature and scale of planned further work (e.g. 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	Refer to body of report