11 January 2021

PolarX Secures High-Grade Gold-Silver Project in Nevada

Rock-chip and grab samples up to 3384g/t gold and 2837g/t silver near two producing mines. New project enables PolarX to leverage existing team at the Alaska Range Project and generate strong year-round progress and news flow

- **PolarX has secured an exclusive option to acquire the rights to the Humboldt Range Gold-Silver Project in north-western Nevada.**
- **Humboldt Range is situated between two large active precious metal mining operations: the Florida Canyon Mine (>5Moz gold) and the Rochester Mine (>400Moz silver + >3Moz gold), and contains numerous small-scale historical mine workings which had ceased operations by 1927.**
- **The Project comprises two groups of lode claims: Black Canyon and Fourth of July, neither of which has been extensively explored using modern techniques.**
- **Numerous high-grade gold and silver assays from previous rock-chip sampling of outcropping veins and grab sampling from the dumps of old mine workings occur in both groups of claims, with peak values up to 3,384g/t gold, 2,837g/t silver, 22.9% lead and 3.1% zinc.**
- **Gold occurs in swarms of 5cm to 1.5m wide epithermal quartz veins and their alteration haloes.**
- **Structural corridors between 30m and 275m wide contain numerous (in some cases hundreds) of mineralised quartz veins. These zones represent potential bulk mining targets.**
- **Humboldt Range is close to the I-80 Interstate Hwy and easy to access.**
- **PolarX has paid US$35,000 to secure the option; it can exercise the option by paying a further US $175,000 (in stages) and issuing 5M shares to the Vendor and paying the Owner a 2.5% NSR upon production with US$10,000 monthly advance royalty payments from September 2022.**
- **Managing Director Frazer Tabeart said: "Humboldt Range would enable us to generate strong news flow virtually all year round and leverages our US team, most of whom know the region".**

Figure 1 *Widely spaced epithermal quartz veins in highly altered volcanic rocks exposed in Black Canyon Claims.*

THE HUMBOLDT RANGE PROJECT

PolarX Limited (ASX: PXX, "PolarX" or 'the Company") is pleased to advise that it has secured an option to acquire a Mining Lease Agreement over the highly prospective Humboldt Range Gold-Silver Project in Nevada, USA (Figure 2), which comprises 177 lode mining claims.

The option gives PolarX a 120-day exclusive period to finalise technical and legal due diligence on the project (see below for option exercise terms).

Figure 2 *Location Map showing the Humboldt Range Project in Nevada, USA*

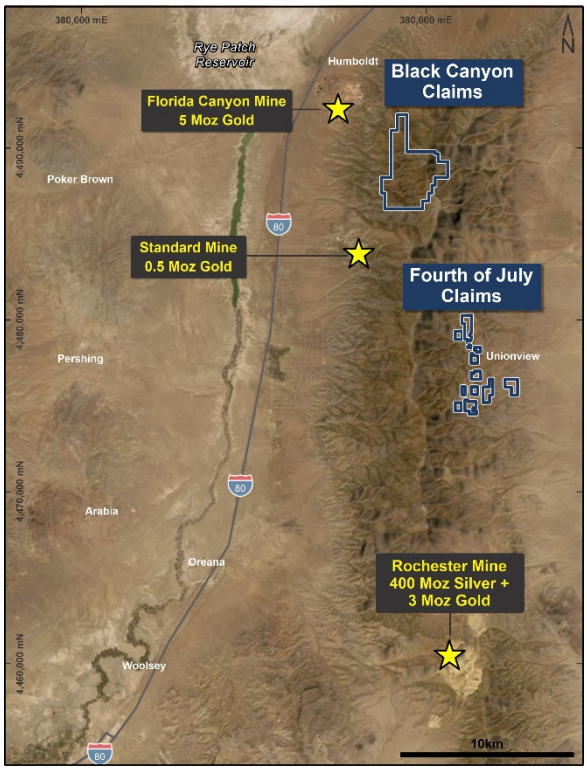

Figure 3 *Overview of the Humboldt Range Project area*

Humboldt Range is situated between two large-scale active mines: the Florida Canyon gold mine, and the Rochester silver-gold mine (Figure 3) and contains geology consistent with bonanza-style epithermal gold-silver mineralisation which is well known in Nevada. The claims have been owned by the same family since the 1950's and very limited exploration has been reported. Access to the project is straightforward via access roads off the I-80 Interstate, which lies less than 15km to the west.

Widespread narrow vein mineralisation with visible gold occurs in the claims and was historically mined via numerous adits and underground workings between 1865 and the 1927. Mineralisation occurs in epithermal quartz veins of varying thickness (reported from 1cm to 3m), either as isolated veins or as zones of sheeted/anastomosing veins within zones of intensely altered host rocks. PolarX intends to immediately commence an evaluation of the length and continuity of the vein sets and a determination of whether the altered rock between the veins contains economically viable grades of gold and silver amenable to bulk mining.

The Humboldt Range project will complement PolarX's Alaska Range Project, providing a longer field season for the Company via access to another high-quality project in a Tier-1 jurisdiction which can be serviced by the Company's existing consultants.

PolarX Managing Director Frazer Tabeart said Humboldt Range would enable the Company to leverage its existing management team at its Alaska Range Project and give it near year-round news flow:

"Surface grades from rock-chip sampling and mine dumps at Humboldt Range are exceptionally high, with multiple samples exceeding 100g/t gold along with high-grade silver, lead and zinc. It's surrounded by large producing mines which shows the geology is conducive to significant modern-scale operations.

"Seasons in Nevada will allow us to work from April to December each year, enabling us to generate strong news flow virtually all year round and leverage our current team, most of whom live in relative proximity and are familiar with the region".

Previous Exploration Results from Humboldt Range

Very limited previous exploration data is available for the Humboldt Range claims. The following information has been compiled from internal company reports written by geologists from Victoria Gold Corp, who briefly evaluated the area between July 2005 and July 2009.

During this period, Victoria Gold Corp collected rock-chip samples from outcropping quartz veins and sampled mine dumps near many of the abandoned underground workings and adits. A total of 227 samples were collected on the claims being reviewed by PolarX. PolarX has copies of the assay certificates for these samples and has compiled a database of results (Table 1 and refer Appendix 1 JORC Table 1). Representatives of PolarX visited the claims in late November 2020 and validated several sample locations. Samples were taken at these locations, and PolarX awaits confirmational assay results.

Assay results for the historical data are plotted on Figures 4 and 5 and highlight the locally very high-grade nature of the mineralisation. Of particular note are clusters of very high gold grades associated with narrow veins in the Indian Ike and Lois Vein mine dumps and veins in the centre of the Black Canyon Claims (Figure 4), where bonanza gold grades have been identified***. Of the 227 samples previously collected on the Humboldt Range claims, 44 returned assays over 1g/t Au, of which 19 were above 10g/t Au. Locally high silver and lead assays were also recorded.*** The mineralogy, assay results and geological setting are all consistent with low-sulphidation epithermal mineralisation, typified by laminated quartz veins in altered and locally mineralised volcanic rocks (e.g. Figure 6).

Key findings of the previous exploration, including review of sporadic records from historical mining are as follows:

- The project contains volcanic lava flows of the Koipato Formation, with limestones structurally emplaced both above and below the volcanic rocks.
- Epithermal veins in volcanic rocks occur in very wide structural corridors varying from 30m to 275m width

- The veins in these wide structural corridors are oriented N60E (200-275m wide structural system), N45W (140-200m), ~ N-S (100-130m), and N25-30E (60-100m).
- Within the structural corridors there are literally hundreds of quartz-sulfide veins that carry visible gold and which range in width from 5cm to over 1.5 meters.
- Host rocks are strongly silicified over widths up to 5 times the thickness of the veins or more.
- Previous studies have indicated that the strongly altered host rock can also carry good gold values up to 2m away from 20-30cm wide veins.
- No exploration for limestone-hosted Carlin-style gold mineralisation has been undertaken to date on the claims.
- In addition to evaluating individual high-grade veins as possible mining targets, PolarX intends to evaluate these structural corridors to determine if modern-scale bulk mineable widths and grades are present. This will include geological mapping, rock chip and channel sampling and ground geophysics (IP to detect resistivity highs associated with the silicification).
- PolarX has commenced staking ~100 additional lode claims in the Fourth of July area to consolidate the land holdings.

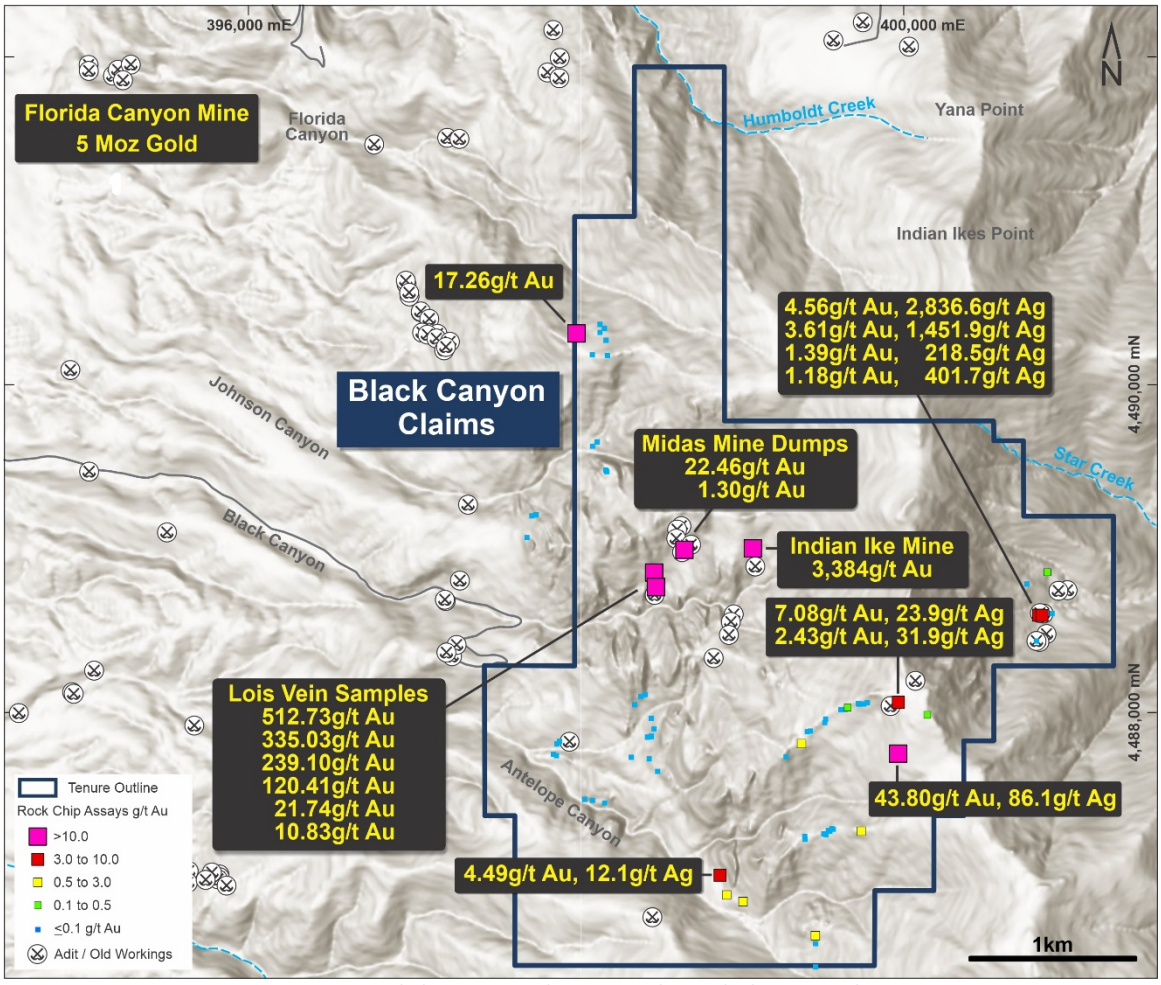

Figure 4 *Sample locations and assay results in Black Canyon claims*

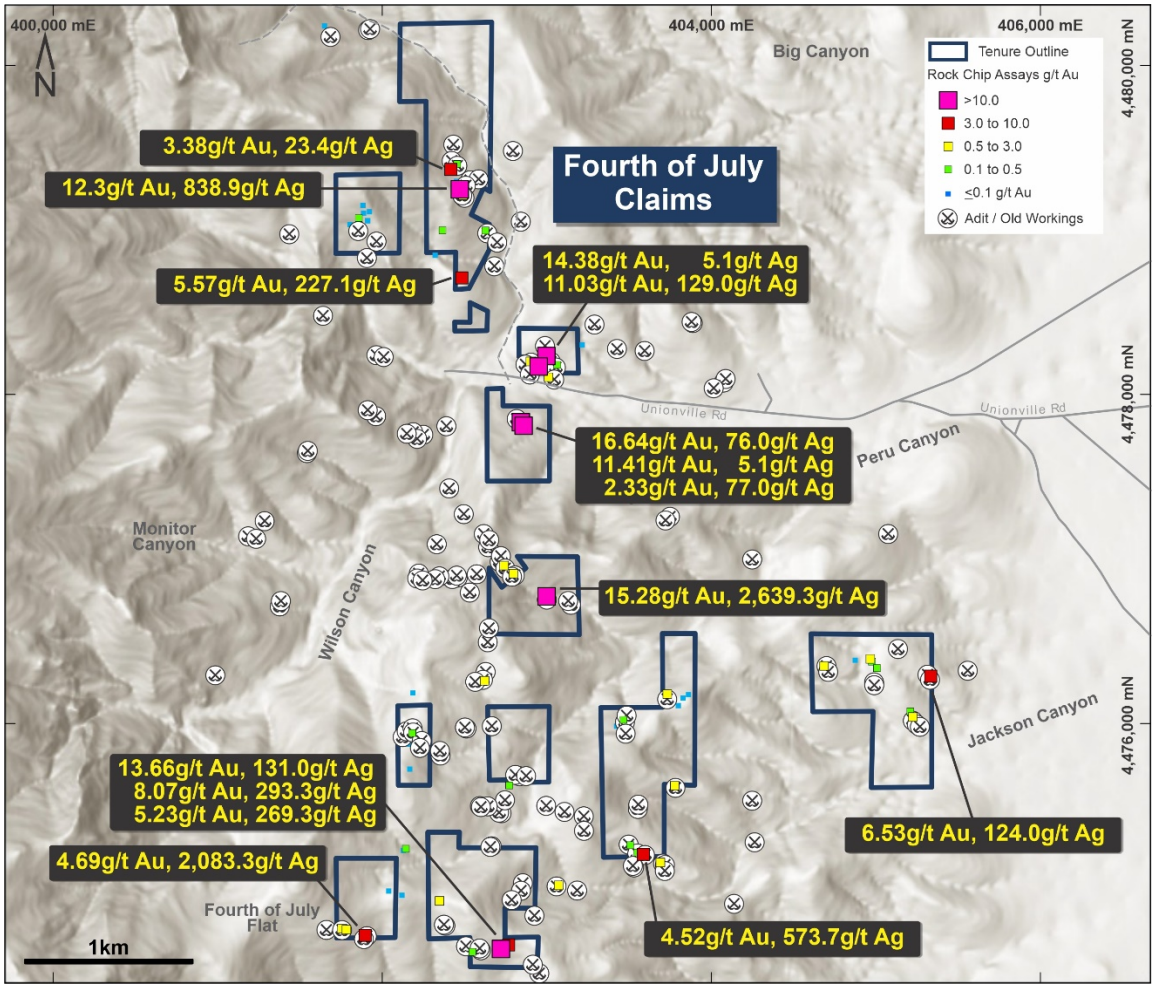

Figure 5 *Sample location and assay results in Fourth of July Claims. PolarX has commenced staking additional claims to consolidate the land holding in this area.*

Figure 6 *Laminated epithermal quartz vein from historical sample location KM-11-17-16 where historical assays up to 13.66g/t gold and 131.0g/t silver were recorded*

Geological Setting and Nearby Significant Mineralisation

The Humboldt Range Project is situated in north-western Nevada within the Basin and Range province, which comprises a series of northward-trending elongate mountain ranges separated by alluvial valleys. The geology of the Basin and Range Province is well understood due to the presence of numerous world class gold deposits of the Carlin-type, numerous large-scale low-sulphidation epithermal gold-silver deposits and several large porphyry copper-gold deposits:

The late Devonian to early Mississippian Antler orogeny shed sediment westward into a marine transgressive environment. At the end of the Palaeozoic (late Permian) and into the early Triassic, the Sonoma orogeny resulted in thick sequences of greenstone and rhyolitic flows, tuff, and breccia of the Koipato Group which were deposited in a shallow marine setting. Continuing sedimentation in the Triassic was characterized by shallow-water marine carbonate deposition grading westward to deeper-water clastic sedimentation. During the late Triassic to early Jurassic, sediments of the Grass Valley Formation were unconformably deposited over the Prida and Natchez Pass formation.

The last major compressional event was the Sevier orogeny, during the late Triassic. During this time, sandstone and mudstone of the Grass Valley Formation were weakly metamorphosed to quartzite, argillite, and slate, with a north-northeast metamorphic foliation. The Grass Valley Formation is host to gold mineralization at Florida Canyon. Cenozoic igneous activity and later Basin and Range faulting have complicated and, locally, obscured the older structural features.

The Humboldt Range Project is located between two large-scale active mining operations, Florida Canyon and Rochester (Figure 3).

Florida Canyon Gold Mine

Florida Canyon is a large, relatively young hot spring-style epithermal gold deposit. Hydrothermal alteration assemblages and the mineralogy of both oxidized and unoxidized gold mineralization at Florida Canyon have been interpreted as having formed in a low-sulfidation, epithermal environment. There is a strong N30E to N50E structural fabric prevalent in and adjacent to the Florida Canyon Gold Mine, as evidenced by the alignment of quartz veining, shear zones, and well-developed joint sets.

Florida Canyon is mined as a large-scale open-pit and heap leach operation producing 80-100koz p.a. with current published indicated and inferred resources containing 1.94Moz gold (source Company website www.argonautgold.com). Past production exceeds 2.5Moz gold (source USGS MRDS).

Rochester Silver-Gold Mine

The Rochester Deposit is a low-sulphidation epithermal silver-gold deposit hosted in volcanic and epiclastic rocks of the Koipato Group. Mineralisation occurs in early quartz veins and veinlets overprinted by later quartz veins and stockworks, indicating multiple mineralising events. High grades occur in the veins, but low-grade mineralisation is also present in breccia stockworks and throughout the rock mass. The deposit is completely oxidised to a depth of 100-150m, and partially oxidised to over 220m depth. Rochester is mined as a series of open pits with a heap leach processing operation. Published reserves (proven and probable) plus resources (measured, indicated and inferred) total 597Mt containing 261Moz silver and 1.7Moz gold (Company website: www.coeur.com). Past production from 1986 to 2007 was approximately 150Moz silver and 1.3Moz gold.

Acquisition Terms

PolarX has entered into an option agreement ("the Option Agreement") with Armada Mining Inc. ("the Vendor"), an unrelated party, which holds the rights to explore and develop the Humboldt Range Project, pursuant to a mining lease agreement ("the Mining Lease Agreement") with the registered owner ("the Owner"). The initial term of the Mining Lease Agreement expires on 13 August 2030 but can be extended for two further periods of up to 10 years each.

Pursuant to the Option Agreement, PolarX has paid an initial fee of US$35,000 to secure an exclusive option ("the Option") over the Mining Lease Agreement for up to 120-days whilst the Company conducts due-diligence investigations to further verify previous exploration results and confirm ownership of the underlying lode claims. Due diligence is expected to be complete by 30 April 2021. On satisfactory completion of due diligence, the Company can exercise the Option by issuing to the Vendor 5m fully paid ordinary shares (escrowed for 2-years) and making the following cash payments:

1. US$35,000 to exercise the option
2. US$70,000 on the first anniversary of the execution date
3. US$70,000 on the second anniversary of the execution date.

In the event of exercising the Option, the Company will also assume the obligations under the Mining Lease Agreement to the Owner, comprising:

1) Payment of the following advance royalty payments, which shall be credited against any future production royalties in (2) below:

   (i) 2022 claims fees payable before 1 September 2021.

   (ii) Commencing September 2022, monthly payments of US$10,000.

2) Upon commencement of production, payment of an NSR royalty on gold recovered at the following rates:

Less than 15.6 g/t	2.5%
More than 15.6g/t to 31.1g/t	3.75%

Authorised for release by Frazer Tabeart, Managing Director.

For further information contact Peter Nesveda, International Investor Relations and Corporate Affairs on +61 412 357 375 or contact the Company directly on +61 8 6465 5500

Media
For further information, please contact:
Paul Armstrong
Read Corporate
+61 8 9388 1474

ADDITIONAL DISCLOSURE

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code.

Information in this announcement relating to Exploration results is based on information compiled by Dr Frazer Tabeart (an employee and shareholder of PolarX Limited), who is a member of The Australian Institute of Geoscientists. Dr Tabeart 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 under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Tabeart consents to the inclusion of the data in the form and context in which it appears.

Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements:

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, PolarX does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

TABLE 1; ROCK-CHIP AND MINE DUMP ASSAYS FOR HUMBOLDT RANGE SAMPLES

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
Float, 100 ft above Indian Ike Mine	399160	4488794	0.8 cm wide Quartz vein with visible gold cutting jasperoid	3,384.14						
Lois Vein	398568	4488559	26 cm Quartz vein with late vugs containing argentiferous galena and gold, minor pyrite.	512.73						
Lois Vein	398568	4488559	30 cm Quartz vein with late vugs containing argentiferous galena and gold, minor pyrite.	335.03						
Lois Vein	398557	4488647	Lois vein channel sample: 20cm wide Lois vein	239.10	84.50	35	638	591	3	14
Lois Vein	398568	4488559	30 cm Quartz vein with late vugs containing argentiferous galena and gold, minor pyrite.	120.41						
9-13-8	400047	4487542	Monster claims; sample from vein = qtz with galena and minor pyrite	43.80	86.10	5	2,092	82	14	174
Midas mine upper dump	398742	4488786	Upper Dump Sample-Quartz with gold speck.	22.46						
Lois Vein	398568	4488559	26 cm Quartz vein with late vugs containing argentiferous galena and gold speck, minor pyrite.	21.74						
CJ11-14-6	398083	4490106	JC.qtz-vein w. abundant glassy goethite. Shallow trench along the vein. Visible strike of ~ 100m, 1m thick.	17.26						
KM11-9-11	402923	4477624	large open cut/adit, mod sil rhy, sample from ore stockpile on dump	16.64	76.00	505	2,842	699	48	25
KM11-10-3	403079	4476566	upper adit driven on N34E clay gouge zone; sample from qtz vein orepile in front of adit on dump	15.28	2,639.30	5,900	73,000	30,700	>10000	621
KM11-9-5	403078	4478027	open cut and collapsed adit on 1m wide zone of milky qtz veins in argillized Limerick; channel sample across zone	14.38	5.10	14	398	85	4	145
KM11-17-16	402802	4474423	open adit/stope on bedding-parallel 30cm milky qtz-FeOx vein; orientation and sample from vein in adit	13.66	131.00	252	1,573	305	80	148
KM11-1-4	402552	4479040	Congress Canyon; sheeted milky qtz-FeOx veins in sil rhy; 4 3cm veins per m ave; ore pile sample	12.30	838.90	1,027	10,300	2,430	1,071	366
KM11-9-12	402940	4477603	large collapsed adit/shaft/'glory hole', 5m wide frac zone, sample from 4cm qtz vein	11.41	5.10	46	123	166	6	14
KM11-9-4	403031	4477963	collapsed adit in mod sil rhy; sample from ore stockpile at adit = milky qtz-FeOx-minor galena	11.03	129.00	68	16,900	737	28	99
Lois Vein	398568	4488559	26 cm Quartz (tourmaline) vein with late vugs containing argentiferous galena and very small gold speck, minor pyrite..	10.83						
KM11-17-15	402849	4474448	prospect pit in ox Prida; dump mostly ox Prida; sample = milky qtz-FeOx vein material from dump	8.07	293.30	118	8,300	284	70	426
9-13-11	400048	4487855	Monster claims; adit driven on 1.75m wide qtz vein; channel sample of vein (qtz+py)	7.08	23.90	90	1,468	127	67	200
KM11-18-9b	405414	4476081	Collapsed adit/stope showing 1m wide zone of milky qtz veins to 30cm:sample from stockpile milky qtz-FeOx	6.53	124.00	127	27,400	1,250	1,206	3,520
KM11-1-12	402564	4478502	inclined shaft on high dens frac zone + qtz veins in sil-FeOx-clay alt rhy; frac orientations and qtz sample	5.47	227.10	209	7,800	113	93	4,535
KM11-17-16	402802	4474423	open adit/stope on bedding-parallel 30cm milky qtz-FeOx vein; sample from qtz vein ore stockpile	5.23	269.30	354	3,025	386	171	225
KM11-11-6	401977	4474506	large adit dump into ox Prida; sample = select qtz-FeOx-CuOx samples from dump	4.69	2,083.30	>10000	22,600	1,330	1,297	3,069
9-29-13	400904	4488387	Silver Star large adit; galena-qtz pod in FW of low angle milky qtz veins	4.56	2,836.60	46	156,000	3,626	2,083	7,581
KM11-18-3	403668	4474998	collapsed adit, large dump; off trend from other workings, access? Sample = milky qtz-FeOx-bx material from dump	4.52	573.70	320	4,600	162	538	475
CJ11-8-1	398960	4486800		4.49	12.10	20	282	14	19	54
9-29-12	400925	4488386	Silver Star adit; pyritic zone in 4m wide milky qtz vein w/ abundant greenish-yellow stain + FeOx	3.61	1,451.90	37	103,000	792	619	>10000
KM11-1-2	402498	4479161	Congress Canyon; collapsed adit driven on sheeted milky qtz-FeOx veins; veins ave 10 3 cm veins per m; dominant set	3.38	23.40	43	814	117	102	82
9-13-11	400048	4487855	Monster claims; sample of silicified, green-stained wallrock cut by qtz veinlets adjacent to main vein	2.43	31.90	93	738	21	103	133
KM11-9-11	402923	4477624	large open cut/adit, mod sil rhy, mostly open-FeOx, minor milky qtz-goethite = sample	2.33	77.00	250	3,037	155	69	54
9-13-7	399542	4486432	above adit; 2.5-15cm wide qtz veins with greenish-yellow stain + CuOx; 5m wide zone;	2.18	11.10	58	2,203	233	40	1,180
CJ11-18-22	399457	4487603	Antelope Canyon; small prospect on 12 cm qtz vn with much open space, contains spongy goe and azurite	2.14						
KM11-9-9	403091	4477898	large shaft sunk on 1m wide milky qtz vein, channel sample across vein qtz-FeOx-minor galena	2.06	39.20	38	8,300	525	26	6
KM11-18-4	403771	4474948	2m wide high frac dens zone w/ milky qtz veins to 30cm in ox Prida; sample from large stockpile	1.93	1,693.70	345	7,654	61	3,007	724
KM11-1-7	402572	4479004	Congress Canyon; yellow and FeOx-stained qtz from ore pile next to 25m long, 1-3m wide stope on qtz veins	1.78	1,069.80	360	4,800	105	632	800
KM11-17-1a	403813	4475972	adit driven on 1m thick ferruginous jasp below 30cm thick zone of a qtz veins to 5cm; sample from fer jasp on dump	1.70	5.50	39	405	862	170	3,779
KM11-18-10b	405047	4476186	adit driven on 1m wide high frac dens + milky qtz-FeOx-bx veins to 15cm; sample from stockpile = milky qtz-FeOx-bx	1.47	835.80	2,786	9,300	1,570	>10000	363
KM11-9-9	403091	4477898	large shaft sunk on 1m wide milky qtz vein, collapsed open cut 10m to NW, major dumps; grabs from ore stockpile	1.45	31.50	22	3,943	633	18	16
9-29-13	400904	4488387	Silver Star large adit; main fracture set 1 vein per cm over 1m wide zone; qtz-FeOx-As/SbOx(?)	1.39	218.60	44	13,300	681	143	7,993
CJ11-18-10	400047	4487856	Antelope Canyon; near top of ridge, pit and adit on 3 m-thick qtz vn in rhy, str exotic goe	1.31						

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
Midas mine lower dump	398742	4488786	Lower Dump, Quartz-arsenical pyrite in vugs and empty quartz-lined vugs.	1.30						
9-29-12	400925	4488386	Silver Star adit; 4m wide milky qtz vein w/ abundant greenish-yellow stain + FeOx	1.18	401.70	18	229,000	158	240	6,960
KM11-18-10b	405047	4476186	adit driven on 1m wide high frac dens + milky qtz-FeOx-bx veins to 15cm ; sample from stockpile = gossanous material	1.02	10.00	218	1,243	3,073	401	1,690
KM11-10-6	402877	4476704	collapsed adit/dump; large qtz vein ore stockpile on dump = milky qtz-FeOx + minor sph, stib, Cu-stain, bx common	1.01	388.70	319	42,300	13,800	>10000	2,485
KM11-12-7	403153	4474810	main lower haulage adit with huge dumps of mostly dk gray Prida-sulfidic quartz sampled	0.86	1,084.60	1,180	1,170	299	1,334	772
KM11-11-1	402429	4474715	2 prospect pits on 60cm wide qtz-FeOx-bx vein; strongly sil rhy on W side, Prida on E side; qtz vein stockpile sample	0.78	751.90	1,217	13,500	615	367	105
KM11-10-16c	401836	4474546	collapsed adit, no exposure, all ox Prida; sample = qtz vein stockpile on dump;	0.75	481.80	251	8,900	1,480	143	422
KM11-18-8c	405305	4475833	Black Warrior mine; middle adit/stope driven on 2m wide high frac dens zone in sil rhy; ealier milky qtz veins to 20cm	0.72	1.30	21	26	57	3,820	297
CJ11-8-2	399000	4486680	Antelope Can.Old prospect. Wide zone of thick qtz-veins up to 2 m thick±turmaline	0.70	1.60	6	63	14	<2	3
KM11-18-4	403771	4474948	2m wide high frac dens zone w/ milky qtz veins to 30cm in ox Prida; sil rhy porph int in FW; 15cm wide qtz bx orientation and sample	0.68	255.30	114	2,346	60	67	499
CJ11-18-1	399821	4487069		0.68						
KM11-10-7	402821	4476753	collapsed adit/dump driven on 2m wide millky qtz vein zone; 30cm high density zone channel sample	0.67	74.00	37	8,400	143	117	1,389
CJ11-8-3	399100	4486640		0.66	1.60	13	113	20	<2	19
9-13-8	400047	4487542	Monster claims; sample from dump = qtz with FeOx boxworks	0.64	2.50	5	590	36	<2	54
KM11-10-16d	401863	4474541	adit, all in ox Prida, not enough exposure to see qtz source; sample = large qtz vein stockpile on dump	0.64	687.30	918	6,900	1,500	629	244
KM11-18-12	404766	4476143	old adit, driven on 1m wide high frac dens + milky qtz veins into strong sil rhy; sample of qtz vein material from dump	0.60	304.30	1,009	8,200	3,160	2,852	693
KM11-9-2	402981	4477994	shaft sunk on 45cm wide milky qtz-FeOx-minor galena vein, shot attitide, sample from ore stockpile on dump	0.58	102.00	43	16,300	581	35	160
KM11-16-24e	402703	4476053	Arizona mine; sample from remainder of milky qtz-FeOx stockpile on dump; , hem common	0.57	2,158.20	1,574	12,100	591	655	271
KM11-17-4	403858	4475415	collapsed adit/small dump, dumps = ox Prida, rhy crops out just uphill; sample =milky qtz-FeOx-bx from dump	0.57	91.00	169	1,920	330	1,356	47
9-13-8	400047	4487542	Monster claims; sample from vein = NW splay of qtz with abundant FeOx boxworks, relict py	0.53	108.60	6	11,900	12	73	30
KM11-10-3	403079	4476566	upper adit driven on N34E clay gouge zone; host = same as Stop2; HW clay gouge zone meas and sample	0.49	0.90	15	131	953	43	1,916
KM11-1-6	402570	4478998	Congress Canyon; 3cm milky qtz vein in sil rhy	0.49	86.00	34	444	34	149	53
KM11-18-8c	405305	4475833	Black Warrior mine; middle adit/stope driven on 2m wide high frac dens zone in sil rhy; milky qtz-stib viens to 5cm	0.47	10.90	447	1,844	399	>10000	155
9-29-21	400958	4488649	open cut on 5m wide zone of milky qtz veins to 1.4m wide; sample of yello-stained qtz from pit	0.45	26.70	38	1,679	36	18	4,659
KM11-18-1	403631	4475009	exploratory trench on adit in ox Prida; 2m wide bx alt dike and rhy int w/ milky qtz-FeOx veins on margins	0.44	542.80	250	3,691	162	399	550
KM11-18-8d	405290	4475866	Black Warrior mine; 5m open cut on 30-45cm thick milky qtz vein; vein sample and orientation	0.43	0.10	16	21	49	6,739	164
KM11-18-9a	405425	4476069	lowermost adit, access only; sample from stockpile = milky qtz-FeOx-stib vein material	0.42	36.90	74	9,500	642	4,695	479
KM11-18-4	403771	4474948	2m wide high frac dens zone w/ milky qtz veins to 30cm in ox Prida; NE margin 30cm wide qtz vein	0.40	574.00	744	2,527	932	1,036	298
KM11-18-2b	403588	4475054	sample from qtz vein stockpile on continuous zone between 1 and 2a	0.38	118.00	150	1,458	148	200	157
KM11-17-2	403547	4475816	collapsed adit/large dump, dump = very base of Prida, stong ox on fracs; sample = milky qtz-FeOx-bx vein material	0.38	336.00	392	1,126	107	509	114
KM11-18-10a	405057	4476169	collapsed adit, no exposure; sample = milky qtz-FeOx from dump	0.38	34.50	623	2,362	1,614	961	618
KM11-17-18	402629	4474405	collapsed adit in ox Prida; 2m wide high frac dens zone w/ milky qtz veins to 5+cm; sample from stockpile	0.36	58.00	217	2,335	359	170	489
9-29-21	400958	4488649	open cut on 5m wide zone of milky qtz veins to 1.4m wide; sample of vein	0.35	3.40	12	263	21	8	3,669
9-13-10a	400225	4487779	Monster claims; eastern extent of qtz vein material in float; sample = vein material from float	0.32	33.50	13	2,846	379	29	180
KM11-1-9	402447	4478791	30cm wide zone of anastamosing fracs w/ qtz veins veinlets w/ 1m wide bleached silicified alt halo; 2cm vein	0.32	2.30	15	97	29	9	118
KM11-9-8	403144	4477973	same vein as stop7 w/ collapsed adit/shaft; vein zone here 1.5m wide; sample from qtz vein stockpile on dump	0.29	4.10	7	252	55	<2	4
KM11-18-14c	405087	4476130	10X1m open cut/stope in sil rhy, 30cm zone of veins in HW = 1 1cm vein every 4cm, sample from stockpile	0.25	899.70	424	4,100	742	3,153	215
KM11-11-1	402429	4474715	2 prospect pits on 60cm wide qtz-FeOx-bx vein; strongly sil rhy on W side, Prida on E side	0.18	94.00	80	323	107	102	46
Midas mine lower dump	398742	4488786	Lower Dump, Quartz-tourmaline minor oxide filled vugs	0.17						
KM11-2-4	401938	4478865	Buena Vista Canyon; 10m wide of milky qtz veins to 20cm; lesser orientation, sample from 5cm vein	0.15	2.20	8	142	23	117	28
CJ11-18-15	399739	4487823	Sample B crossing qtz vns 6-15 cm thick, ~2 m apart	0.14						
KM11-16-8	402852	4475417	collapsed adit/dumps; dumps = mostly dk gray Prida w/ lesser ox Prida and rhy; sample = qtz vein stockpile	0.14	36.20	50	717	797	124	51
CJ11-8-3	399100	4486640		0.14	7.20	18	371	56	16	47
KM11-11-5	402224	4475032	2 collapsed adits; wallrock completely sil rhy, orientation of 2cm milky qtz vein in wallrock, stockpile sample	0.14	93.00	170	4,700	638	818	215

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
KM11-1-1	402536	4479194	Congress Canyon; collapsed adit with large dump; qtz vein material from dump	0.12	15.90	78	2,081	273	277	106
KM11-16-19	402264	4475735	Inskip mine main shaft; 4 qtz vein ore stockpiles sampled individually	0.12	629.40	314	4,624	110	797	90
KM11-1-15	402708	4478790	Congress Canyon; collapsed adit, dominant frac set with qtz veins to 1cm; sample = vein material off dumps	0.11	3.10	18	1,031	664	7	88
KM11-16-17a	402242	4475668	4 collapsed adits/prospect pits; dumps = ox Prida, milky qtz, rhy; sample = qtz vein material to 30cm thick	0.10	253.60	448	59	153	41	47
CJ11-18-21	399492	4487676	Antelope Canyon; eight qtz vns 8-50 cm thick, N5-45W, 70E-75W in a zone 8 m wide; sample A at east margin	0.10						
KM11-10-7	402821	4476753	collapsed adit/dump driven on 2m wide millky qtz vein zone; channel sample across 1m wide milky qtz vein in center	0.10	40.60	19	753	157	80	160
KM11-18-1	403631	4475009	exploratory trench on adit in ox Prida; 2m wide bx alt dike and rhy int w/ milky qtz-FeOx veins on margins	0.10	112.00	132	1,021	76	113	159
KM11-9-14	403296	4478094	2m wide collapsed adit in argillized rhy (?) + 4mm casts after py, w/ milky qtz veins to 8cm; sample from veins	0.09	<0.1	17	12	226	<2	35
CJ11-4-1	398438	4487841	Antelope Can. ~4cms qtz-veins on argillized+silici. Rhyolite.Vein density=2xm-->S. NS fractures, d=7xm-->E	0.09	0.90	7	14	11	<2	10
KM11-2-4	401938	4478865	Buena Vista Canyon; 10m wide of milky qtz veins to 20cm; dominant orientation, sample from 10cm vein	0.09	0.80	8	62	83	31	80
KM11-4-12b	397964	4487601	Antelope Canyon; lower adit driven on 2.5m wide milky qtz vein zone in sil ls; 6-7cm wide bx-gouge zone on N side	0.09	1.40	171	100	654	51	366
KM11-1-4	402552	4479040	Congress Canyon; sheeted milky qtz-FeOx veins in sil rhy; 4 3cm veins per m ave; veins	0.08	22.10	41	696	17	20	103
KM11-16-18	402295	4475645	1m wide frac zone mined from 10X5m open cut/shaft; part of at least 20m wide frac set; sample from qtz vein stockpile	0.08	350.50	414	5,400	342	258	38
9-29-12	400925	4488386	Silver Star adit; milky qtz veins to 20cm wide	0.08	1.30	4	38	19	2	1,453
KM11-17-1a	403813	4475972	adit driven on 1m thick ferruginous jasp below 30cm thick zone of qtz veins to 5cm; sample from qtz vein zone	0.08	1.00	46	29	156	218	154
KM11-1-11	402402	4478639	2m wide zone of fractured and strongly altered Prida; dominant frac orientation	0.08	6.60	166	177	116	32	1,093
CJ11-18-14	399804	4487848	Antelope Canyon; 40 cm-thick qtz vn in rhyolite contains galena	0.08						
CJ11-18-13	399808	4487845	Antelope Canyon; two parallel qtz vns 1.5 m apart; eastern vn 1 m thick, western vn 30 cm thick.	0.08						
9-13-4	399543	4486241	5cm thick qtz vein exposed for 6 meters along strike	0.07	2.40	13	472	291	18	614
9-29-17	400891	4488229	additional vein outcrops above Silver Star; milky qtz to 30cm; dominant set	0.07	5.00	4	511	55	20	725
KM11-17-7	402725	4476378	old prospect pit in very strong FeOx Prida, sample = minor very strong sil-ill (bleached Prida) w/ qtz veins on dump	0.07	0.30	7	37	77	<2	150
KM11-1-7	402572	4479004	Congress Canyon; 25m long, 1-3m wide, at least 4m deep stope on fracture set w/ qtz veins; qtz veins to 10cm wide	0.07	10.60	28	165	58	19	273
KM11-2-13b	402248	4475516	Marigold Mine; 5cm bx zone in sil-FeOx rhy; bx orientation and sample	0.06	2.70	15	680	926	24	1,194
CJ11-17-9	397781	4488861	JC. ~5 cms milky qtz-vein w. some exotic Fe-ox and tourmaline	0.06						
KM11-12-1	402912	4474801	multiple adits with large dumps into ox Prida, bedding-parallel 10cm qtz vein above adit, cuts discordant veins	0.06	32.10	77	165	334	13	76
KM11-12-1	402912	4474801	multiple adits with large dumps into ox Prida; bedding-parallel qtz veins to 1.5m thick; channel sample across large vein	0.05	17.40	76	241	44	17	129
KM11-1-3	402532	4479088	Congress Canyon; prospect pit with 30cm wide milky qtz-FeOx veins in silicified rhy; vein	0.04	7.20	21	68	19	14	61
KM11-16-19	402264	4475735	Inskip mine main shaft; 4 qtz vein ore stockpiles sampled individually	0.04	252.50	420	3,621	328	224	79
CJ11-4-2	398475	4487891	N20W veins cuts the N30E vein	0.04	0.30	11	25	8	<2	<2
KM11-17-1i	403942	4475969	another 2m wide high frac dens fault zone w/ qtz veins to 2cm, zone still cut by NE qtz veins; fault attitude and vein sample	0.04	0.60	7	12	11	16	15
KM11-18-11	404955	4476178	old adit/stope w/ dump, driven on 1m wide high frac dens + milky qtz veins to 10+cm in ox Prida; sample from vein above adit	0.04	73.00	23	94	956	615	18
Midas mine lower dump	398742	4488786	Lower Dump, Quartz-tourmaline minor oxide filled vugs	0.03						
KM11-16-10	402902	4475482	30X5m open cut on 25cm milky qtz vein cutting rhy, part of >/= 5m wide zone of fracs; milky qtz-FeOx>CuOx vein sample	0.03	5.80	34	184	234	36	65
KM11-10-18	402200	4474749	10m wide mod density frac zone cutting sil rhy; local milky qtz veins to 5cm, dominant orientation and sample	0.03	55.00	76	1,743	35	104	46
KM11-18-8a	405349	4475773	Black Warrior mine loading area w/ large stockpile; some stib, ten-tet; sample = composite	0.03	8.00	412	2,054	1,089	>10000	39
KM11-16-19	402264	4475735	Inskip mine main shaft; 4 qtz vein ore stockpiles sampled individually	0.03	138.00	213	3,214	105	115	35
KM11-16-19	402264	4475735	Inskip mine main shaft; 4 qtz vein ore stockpiles sampled individually	0.03	49.00	113	1,892	53	61	8
KM11-17-17	402679	4474423	open adit/stope on 2m thick zone of bed-parallel qtz veins, 1mm-5cm thick sample from strong FeOx-stained qtz stockpile	0.03	21.10	50	632	167	5	69
KM11-16-13	402267	4475979	small collapsed adit; dk gray Prida w/ ox fracs, bx-ox on vein margins, vein to 10cm; sample = qtz vein material from dumps	0.03	19.50	37	196	158	31	61
KM11-2-5	401992	4478849	Buena Vista Canyon; collapsed adit on qtz vein in HW of dike; 1m wide total, dike sample	0.03	1.90	13	238	164	51	134

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
KM11-10-18	402200	4474749	10m wide mod density frac zone cutting sil rhy; local milky qtz veins to 5cm, sample from vein that dilates to 7cm down-dip	0.02	37.50	44	4,206	877	45	34
KM11-16-21	402208	4475700	large cut/adit/dumps; rhy in HW of fault, dominant frac orientation extends 20m to W, sample = milky qtz-FeOx from dump	0.02	103.00	439	3,682	206	108	96
KM11-4-11	398418	4487520	Antelope Canyon; 10cm wide milky qtz vein, part of 5m wide zone of veins in mod sil rhy	0.02	0.90	8	123	9	<2	103
CJ11-18-13	399808	4487845	Sample B two meters west of sample A, five qtz vns up to 20 cm thick in argillized rhy	0.02						
KM11-10-16b	401802	4474541	collapsed adit, no exposure, all ox Prida; sample = qtz vein stockpile on dump	0.02	37.80	60	277	218	23	167
KM11-17-1b	403803	4475953	collapsed adit in ox Prida; 2 more collapsed adit/shaft/prospects just below; sample from stockpile of milky qtz-FeOx-bx veins	0.02	5.10	42	68	75	6	14
KM11-18-1	403631	4475009	exploratory trench on adit in ox Prida; 2m wide bx alt dike and rhy int w/ milky qtz-FeOx veins on margins;	0.02	8.20	112	75	1,475	64	107
KM11-4-12a	397980	4487616	Antelope Canyon; collapsed adit driven on Prida ls in FW of 2m wide mafic dike; sample from sil ls in FW	0.02	0.60	6	90	107	<2	36
9-13-5	399543	4486383	qtz veins to 1.5m wide cutting strongly silicified volcanics; exposed 33 meters along strike	0.02	<0.1	6	8	16	7	32
KM11-11-4a	402209	4475021	2m wide zone of milky qtz veins to 10cm, ave 1 vein per 50cm; dominant orientation and composite sample	0.02	6.30	22	285	123	9	55
KM11-17-17	402679	4474423	2m thick zone of bed-parallel qtz veins, 1mm-5cm thick, comprise 10-15% of volume; sample from FeOx-stained qtz stockpile	0.02	4.90	24	255	115	2	8
CJ11-8-2	399000	4486680		0.02	<0.1	5	165	7	12	<2
KM11-2-5	401992	4478849	Buena Vista Canyon; collapsed adit on qtz vein in HW of dike; 1m wide total, qtz vein orientation and sample	0.02	2.40	17	138	89	38	75
KM11-9-7	403121	4477988	collapsed adit/dump in 1m wide milky qtz vein; strongly sil Limerick for 1m either side; HW contact, channel sample	0.02	0.10	6	16	8	2	7
KM11-2-10a	401963	4478942	Buena Vista Canyon; inclined shaft following strike of siliceous dike; dike orientation and channel sample	0.02	0.50	55	24	45	20	635
KM11-4-12b	397964	4487601	Antelope Canyon; lower adit driven on 2.5m wide milky qtz vein zone in sil ls; channel sample across 1m qtz-FeOx vein	0.02	0.60	8	228	85	<2	32
CJ11-18-1	399821	4487069	Antelope Canyon; two parallel qtz vns in rhy, 8-16 cm wide and 1 m apart, contain tourmaline and exotic hem and goe	0.01						
CJ11-8-3	399100	4486640	Antelope Can. 8 veins in intervals of 15m-->S. Tourmaline+pyrite+glassy and exotic Fe-ox.Small prospect near by;	0.01	<0.1	2	7	3	<2	<2
KM11-2-2b	401905	4478818	Buena Vista Canyon; 10m wide zone of milky qtz veins, dominant orientation, sample from 10cm vein	0.01	1.30	9	63	52	42	33
9-29-20b	400456	4488806	multiple milky qtz veins in HW of main vein; up to 13m into HW; sample = 0.5m vuggy qtz-FeOx vein	0.01	0.90	3	15	207	4	45
CJ11-16-10	398210	4489444	Johnson Canyon; six parallel qtz vns over a 20 m zone in rhyolite, increasing to west, ave thickness 10 cm	0.01						
CJ11-18-2	399811	4487064	Antelope Canyon; composite qtz vn in rhy, 70 cm thick, tourmaline rich	0.01						
CJ11-4-3	398503	4487903	Antelope Can.High density fracture zone d=4-to-10xm-->E @N10W,85E. Qtz-veins ~30-to-120 cms thick	0.01	0.50	5	9	10	<2	2
KM11-17-2	403547	4475816	collapsed adit/large dump, dump = very base of Prida, stong ox on fracs; sample = totally sil Prida/rhy from dump	0.01	19.00	25	59	26	13	177
KM11-4-10	398579	4487434	Antelope Canyon; 1m wide qtz vein at top of 2m wide zone	0.01	0.30	6	9	9	<2	2
CJ11-14-7	398227	4490161		0.01						
CJ11-18-6	399606	4487047	Antelope Canyon; 40 cm-thick qtz vn in rhy, open space with qtz crystal, str exotic goe	0.01						
KM11-10-17	402120	4474775	25X5m milky qtz blow-out, cut by fracs with local qtz-ox cemented qtz vein bx; high dens frac zone across width of blow-out	0.01	28.50	32	782	250	10	38
KM11-4-2	398540	4487644	Antelope Canyon; milky qtz veins uphill; 1-10cm wide zone of anastomosing 1-2cm wide milky qtz veins	0.01	0.20	12	12	19	<2	6
KM11-17-1c	403909	4475948	5m wide (limit of outcrop) low-mod frac dens zone with milky qtz veins to 4cm; veins spaced 1m apart,	0.01	<0.1	6	9	14	<2	18
KM11-18-7	404334	4475068	collapsed adit/dump in strongly bleached (white), weakly sil rhy , strong goeth on fracs; sample = strong sil material from dump	0.01	2.10	9	66	6	<2	39
KM11-4-12a	397980	4487616	Antelope Canyon; collapsed adit driven on Prida ls in FW of 2m wide mafic dike; sample from ore pile in front of adit	0.01	3.50	6	799	68	<2	12
KM11-4-3	398540	4487649	Antelope Canyon; milky qtz veins uphill; 2-5cm wide milky qtz vein	0.01	0.40	38	34	42	<2	13
CJ11-14-9	398264	4490064	JC.2 major qtz-veins. Weak argillization+strong silicification. Density=6x5m-->S, evently spaced	0.01						
9-13-8	400047	4487542	Monster claims; sample from dump = qtz with gray drusy mineral in small vugs	0.01	0.10	5	33	161	2	50
9-29-11	400987	4488397	Silver Star; sample = milky qtz-FeOx vein	0.01	0.80	3	8	7	2	114
9-29-18	400832	4488577	additional vein outcrops above Silver Star; milky qtz to 1m	0.01	2.10	2	28	5	<2	509
9-29-20a	400455	4488817	2-2.7m wide compound milky qtz vein with slivers of silicified wallrock rhyolite; 3-4m wide mafic dike in FW	0.01	2.70	4	111	62	<2	54
CJ 11-21-6	398269	4489263	JC. ~2 m qtz-vein w. strong extotic goethite+hematite.Weak tourmaline content. Fracture density= 10x3m-->W	0.01	0.20	4	8	38	<2	21
CJ 11-21-6	398269	4489263	qtz-vein w. tourmaline+moderate exotic hematite. It cuts a N40E, 88N qtz-vein	0.01	<0.1	11	24	76	<2	<2
CJ 11-21-6	398269	4489263	qtz-vei with glassy goethite and boxwork	0.01	<0.1	12	12	129	<2	48
CJ 11-21-7	398262	4489272	JC.High density qtz-vein zone w. strong tourmalinization in both the veins and rhyolite. N55E to N15E trends	0.01	<0.1	6	1	21	<2	3

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
CJ 11-21-7	398262	4489272		0.01	0.30	7	38	105	<2	3
CJ11-14-10	398272	4489971	JC.~ 4 parallel qtz-veins @ 20 cms thick. Strong argilli.+silicf. Density= 8x13m	0.01						
CJ11-14-10	398272	4489971		0.01						
CJ11-14-11	398180	4489976	JC.~ 20 cms single qtz-vein. Small shaft. Sample from the qtz-vein	0.01						
CJ11-14-5	398227	4490112	JC.qtz-vein parallel to vein @ 11-14-6	0.01						
CJ11-14-7	398227	4490161	JC.qtz-vein ~ 30cms thick. Fracture density= 4xm. Rhyolite strongly silicified.	0.01						
CJ11-14-8	398254	4490137	JC.~ 1m thick qtz-vein. Some glassy goethite. Small, high density zone= ≥ 10xm-->N. Picture 11-14-8	0.01						
CJ11-14-8	398254	4490137		0.01						
CJ11-14-9	398264	4490064		0.01						
CJ11-16-9	398181	4489418	Johnson Canyon; six subparallel qtz vns, 3-30 cm thick, evenly spaced over a 10 m zone in rhyolite	0.01						
CJ11-17-1	399642	4487084	High density qtz-veins (d=3m), 10-to-70 cms thick.	0.01						
CJ11-17-7	397811	4488993	JC. ~3cms qtz-vein w. vein density of 3m. Rhyolite is propylitic altered	0.01						
CJ11-17-8	397837	4489000	JC. 4-to-20 cms Single qtz-vein w. some exotic hematite	0.01						
CJ11-17-8	397837	4489000	JC. 2 parallel veins, ~ 10 cms thicks 10 meter S of 11-17-8A	0.01						
CJ11-18-11	399859	4487853	Antelope Canyon; two parallel qtz vns in rhy, 1.2 m apart, 15-20 cm thick each, str exotic goe and some open space	0.01						
CJ11-18-12	399838	4487845	Antelope Canyon; 80 cm-thick qtz vn thins and bifurcates down dip, wk exotic goe; rhy wall rocks arg for 1 m around vn	0.01						
CJ11-18-15	399739	4487823	Antelope Canyon; eight qtz vns, irregular and 10-30 cm thick in a 3 m-wide zone of argillized rhyolite	0.01						
CJ11-18-16	399725	4487812	Antelope Canyon; four parallel qtz vns in rhyolite, 8-30 cm thick over a 2 m_wide zone	0.01						
CJ11-18-17	399697	4487810	Antelope Canyon; 10 cm-thick qtz vn in rhy	0.01						
CJ11-18-18	399604	4487753	Antelope Canyon; two parallel qtz vns in rhy, 2 m apart, 1-12 cm thick	0.01						
CJ11-18-19	399599	4487732	Antelope Canyon; three parallel qtz vns in rhy, 3-4 m apart, 6-20 cm thick	0.01						
CJ11-18-20	399512	4487680	Antelope Canyon; qtz vn 20-40 cm thick in rhy; rhy argillized for 2 m in HW	0.01						
CJ11-18-23	399363	4487523	Antelope Canyon; qtz vn 6 cm thick is surrounded by an 8 m-wide crackle breccia zone in which rhy is argillized	0.01						
CJ11-18-3	399651	4487081	Antelope Canyon; two qtz vns 5-10 cm thick, with str bleached and silicified rhy wall rocks for 1-1.5 m on either side	0.01						
CJ11-18-4	399630	4487068	Antelope Canyon; 50 cm-thick qtz vn in rhy contains exotic hem and goe, east edge of qtz vn zone in Sta 5	0.01						
CJ11-18-5	399621	4487073	Antelope Canyon; west edge of qtz vn zone 9 m wide, consists of 5 parallel vns in rhy, each 6-30 cm thick and evenly spaced	0.01						
CJ11-18-7	399593	4487053	Antelope Canyon; two parallel qtz vns in rhy, 12 cm-thick vn and 2 cm-thick vn 1.5 m to west, thick vn contains mod ind goe	0.01						
CJ11-18-8	399477	4487038	Antelope Canyon; two subparallel qtz vns 30 cm to 1 m apart, 20-60 cm thick, contain tourmaline and exotic goe	0.01						
CJ11-18-9	399479	4487019	Antelope Canyon; composite qtz vn 0.6 to 1 m thick and consisting of tourmaline-bearing vns 2-30 vm thick and arg rhy	0.01						
CJ11-4-2	398475	4487891	Antelope Can. 30-to-100 cms qtz-vein producing strong silicification on host rhyolite	0.01	0.60	8	62	21	<2	17
CJ11-4-4	398540	4487758	Antelope Can. Qtz vein in a low fracture density.Some Fe-ox+sulfides	0.01	0.40	21	4	11	<2	54
CJ11-7-10	398255	4487241	Antelope Can. 3 parallel qtz-veins, 4-8 cms thick w. glassy+exotic Fe-ox	0.01	0.70	8	125	46	<2	65
CJ11-7-2	397943	4487538	Antelope Can. 20-to-40 cms qtz veins. No visible Fe-ox. Hosted on rhyolite	0.01	<0.1	2	<1	<1	10	<2
CJ11-7-3	397961	4487530	Antelope Can. 40 cs qtz-vein producing strong argillization on the vuggy rhyolite. Picture 11-7-3	0.01	<0.1	2	54	53	<2	<2
CJ11-7-6	398133	4487263	Antelope Can.1.5 m zone of strong sili+argillization.Fracture density= 12x1.5 m@N5W.Fresh pyrite on rhyolite.Pic 11-7-6	0.01	<0.1	11	2	17	10	31
CJ11-7-6	398133	4487263	Sample CJ 11-7-6B on bx.	0.01	0.20	30	36	19	6	91
CJ11-7-8	398181	4487257	Antelope Can. 4 parallel qtz-veins.Density=4x6m-->W. Rhyolite is silicified.Later N55,80S qtz-vein cuts N45W veins	0.01	0.50	3	<1	<1	11	8
CJ11-8-1	398960	4486800	Antelope Can. Croscutting veins (1)N24W,72N, (2) N62N,54N w. tourmaline	0.01	<0.1	2	18	2	<2	<2
KM11-10-11	402645	4476706	rhy-Prida contact; 4m wide strongly ferruginous ls zone at contact = sample, still ox Prida 15m wide, then gray ls	0.01	0.60	38	456	2,585	289	5,961
KM11-10-15	401736	4474549	adit below Fourth of July Flat; into xtalline Prida, large dump = ox Prida, sample = minor qtz vein material on dump	0.01	25.70	136	779	1,962	24	71
KM11-10-6	402877	4476704	collapsed adit/dump; no exposure, large qtz vein ore stockpile on dump; sample from strong red FeOx - stained qtz bx	0.01	1.80	22	636	202	220	312
KM11-16-21	402208	4475700	large cut/adit/dumps; Prida in HW; bedding-parallel vein sample and attitude	0.01	0.90	11	49	224	13	57

Location/Sample ID	Easting (NAD27/11N)	Northing (NAD27/11N)	Notes	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm
KM11-17-14	403007	4474293	collapsed adit/dump in ox Prida; no exposure; sample = 20cm milky qtz vein material from stockpile on dump	0.01	1.00	9	29	57	<2	17
KM11-17-1f	403880	4475902	W-most outctop of rhy, strongly ox, greenish silicified float present.	0.01	0.30	13	50	12	9	9
KM11-17-3	403505	4475777	open vert shaft on 3m wide (limit of exposure) mod to high frac dens milky qtz veins to 20cm; dominant set	0.01	3.20	8	113	50	38	<2
KM11-17-5b	403604	4475271	collapsed upper adit in ox Prida; no exposure; sample = milky qtz-FeOx-bx vein material from dump	0.01	0.50	8	24	170	17	53
KM11-17-6	402716	4476290	old prospect above Arizona mine; dumps = hem FeOx Prida, sample =hem-stained milky qtz-bx vein material	0.01	15.90	28	209	49	11	47
KM11-18-7	404334	4475068	collapsed adit/dump in strongly bleached (white), weakly sil rhy , strong goeth on fracs; no qtz veins; sample = bleached rock	0.01	1.90	5	26	23	4	85
KM11-2-2a	401885	4478826	Buena Vista Canyon; 20-25m wide zone of milky qtz veins, dominant orientation; 10cm vein sample	0.01	7.00	19	126	21	69	43
KM11-2-7	401967	4478895	Buena Vista Canyon; upper open cut on same vein as stop5-6; 1m vein orientation and sample	0.01	30.00	29	451	1,333	273	8
KM11-2-8	402003	4478904	Buena Vista Canyon; 5-15cm wide 'flinty' qtz vein	0.01	0.30	6	23	25	19	10
KM11-4-1	398517	4487643	Antelope Canyon; generally low frac density milky qtz veins in mod sil rhy; ave 8cm, main set over 15m	0.01	0.60	8	27	6	14	6
KM11-4-1	398517	4487643	Antelope Canyon; generally low frac density milky qtz veins in mod sil rhy; 15cm wide lesser set	0.01	0.90	6	17	14	<2	<2
KM11-4-1	398517	4487643	Antelope Canyon; generally low frac density milky qtz veins in mod sil rhy; 1m blow-out qtz w/ tourm, FW measurement	0.01	0.50	12	12	13	<2	<2
KM11-4-2	398540	4487644	Antelope Canyon; milky qtz veins uphill; 1-7cm wide single vein	0.01	0.60	11	102	95	<2	21
KM11-4-4	398557	4487692	Antelope Canyon; 4m zone of high-density sheeted milky qtz veins, ave 8 2cm veins per m; 12cm qtz-FeOx	0.01	0.60	24	18	91	<2	6
KM11-4-4	398557	4487692	Antelope Canyon; 4m zone of high-density sheeted milky qtz veins, ave 8 2cm veins per m 1m wide milky qtz, channel sample	0.01	4.30	15	123	35	<2	3
KM11-4-7	398527	4487510	Antelope Canyon; 2-10cm wide milky qtz-FeOx vein, pinches out up-dip	0.01	0.40	14	5	12	<2	<2
KM11-9-10	402895	4477653	large dumps w/ collapsed adit, open-FeOx frac set measurement from top of adit (sample = qtz vein material from dump	0.01	0.40	11	51	32	2	9
KM11-9-12	402940	4477603	large collapsed a'glory hole', 5m wide frac zone, inc dens t E, 50cm wide silicified bx HW measurement and channel sample	0.01	2.00	96	499	613	4	51
KM12-15-1	401730	4480033	sample of brecciated limestone, variably decalcified, some silicified vuggy, yellow-red Feox stained material	0.01	1.10	1	2	10	11	27

APPENDIX 1: JORC CODE 2012 – TABLE 1 REPORT FOR HUMBOLDT RANGE

Section 1: Sampling Techniques and Data
(Criteria in this section applies 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 downhole 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 3kg 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	• Surface geochemical sampling data presented in this report is listed in Table 1 • Sampling comprises one of three types of data: o Cut-channel sampling where possible o Rock-chip sampling across outcrop where cut-channels were not possible o Grab-samples from dumps and abandoned mine workings • Sample description in Table 1 provide more specific information on the nature of material sampled. • Original assay certificates for the samples reported in the document have been obtained by PolarX. • Samples were dried, crushed and pulverized to -90micron size using industry standard procedures. • These samples were collected in 2005-2007 to ascertain the prospectivity of the lode claims and were intended to be representative of the range of mineralisation styles and alteration haoles in the areas sampled.
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.).	• n/a
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. • Whether a relationship exists between sample recovery and grade and whether sample bias	• n/a

	may have occurred due to preferential loss/gain of fine/coarse material	
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	• n/a
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.	• Samples were dried, then crushed and pulverized to -90 microns (-US 150 #), and a small subset dissolved in aqua regia.
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. • calibrations factors applied and their derivation, etc.	• Pulverized samples were dissolved using an aqua regia digest. This is considered a near-total digest suitable for this type of early-stage exploration. • 30 elements were analysed by ICP. Where Cu, Pb or Zn values exceeded 10,000ppm, the samples was re-analysed using an AAS finish. • Gold was analysed by Fire Assay with an AAS finish. Samples over 4,000ppb were re-analysed by Fire Assay with a Gravimetric finish. • Silver was analysed using AAS, and where results >200ppm Ag, were re-analysed using Fire-Assay with a Gravimetric finish.
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation etc.	

	• 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	• The following QA/QC protocols were adopted for the rock-chip and grab sampling program:
		  • Duplicates – a small number of duplicate samples were analysed. Given the small population size, and the high-grade nature of the gold-silver mineralisation, Polarx considers that more frequent filed duplicates should be considered for future work.
		  • Blanks – Limestone blanks were inserted and generally returned acceptable results.
		  • Standards – Three different Certified Reference Material (CRM's) were inserted into the sample batches. These included two high-grade reference samples (GS-30: 33.5ppm Au, and GS-12: 9.98ppm Au), and a moderate grade reference sample GS-1A (0.78ppm Au). Assays for these standards were generally within acceptable tolerances considering the high-grade and potentially nuggety nature of the mineralisation.
		• Limited confirmatory sampling by PolarX consultants at selected historical sample sites has been undertaken to confirm the presence of mineralisation. These results are not yet available.

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	• Several rock-chip samples and mine-dump samples have been collected by PolarX consultants to verify previous exploration data reported in this report. Assays for these check-samples have not yet been received.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All historical location measurements were recorded by reference to the NAD27 Datum, UTM Zone 11N using hand-held GPS. • Selected historical sample sites were visited by PolarX consultants, and sample location accuracy as measured with hand-held GPS was noted to within 1m of the claimed location. • Locational accuracy is considered adequate for this stage of exploration
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.	• Refer to Figures in this report. These data are early-stage exploration results designed to verify the prospectivity of the claims under evaluation. • Geological and grade-continuity has not been established at this early stage.

	• Whether sample compositing has been applied.	
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.	• n/a at this early stage of exploration
Sample Security	• The measures taken to ensure sample security	• Chain of Custody information has not been sighted for the samples collected by Victoria Gold Corp.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The Company is unaware of any sampling audits adopted previously.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 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 license to operate in the area	• The Black Canyon Claims comprise 136 contiguous Lode Claims in Pershing County, Nevada. The claims cover a total area of 2795.5 acres (1,131.30 hectares) and are registered to Sleeping Midas LLC. • The Fourth of July Claims comprise 41 Lode Claims in Pershing County Nevada. The claims cover 860.8 acres (348.35 hectares) and are registered to Sleeping Midas LLC. • While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground disturbing) activities such as drilling and underground development.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Refer to this ASX release for work undertaken by Victoria Gold Corp.
Geology	• Deposit type, geological setting and style of mineralisation	• Low-sulphidation epithermal gold-silver mineralisation and associated deposit types including Carlin-style and bonanza grade veins in Nevada's Basin and Range Province. • Nearby deposits (Florida Canyon Au, Standard Au and Rochester Ag-Au) verify the geological setting is prospective for these types of deposit. • The presence of numerous epithermal quartz-sulphide veins in the claims further confirm the geological setting.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole 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 this is the case.
		• n/a

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades)	• n/a

	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	
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 drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg, 'down hole length, true width not known').	• n/a
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 drillhole collar locations and appropriate sectional views	• n/a at this early stage of exploration.
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	• Table 1 in this report list results for all samples collected on the Claims by Victoria Gold Corp and shows a range of results from below detection level to very high grades for all analytes. • Sampling of outcropping quartz veins and dumps from historical high-grade mines may lead to a bias towards higher grades. The proposed next stage of work by the Company will be to more rigorously and systematically evaluate the property to assess if economically viable grades AND thicknesses of mineralisation are present.
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.	• n/a
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	• A suitable work program will be developed following more comprehensive review, of previously acquired data. • Diagrams highlighting potential drilling targets will be presented in future ASX releases once technical due diligence

	drilling areas, provided this information is not commercially sensitive.	and further surface sampling and mapping has been completed.