HIGH-GRADE MINERALISATON CONTINUES TO BE DISCOVERED AT CERRO DIABLO PROJECT

Equus Mining Limited ('Equus') (ASX: EQE) is pleased to announce recent sample results that have further defined high-grade mineralisation at the Cerro Diablo precious and base metal project. Surface work to date has discovered 6 semi contiguous zones of mineralisation within an overall 2.1km x 1.2km area. The distribution and high-grade tenor of mineralisation delineated at Cerro Diablo represents high priority targets which are currently in preparation for initial drill testing. Cerro Diablo is EQE's second strategic discovery after Los Domos with both located in the Chilean portion of the world class Deseado Massif mineral province.

Mapping and Sampling at Cerro Diablo

- Mapping and sampling has discovered additional widespread high-grade mineralisation at the Cerro Diablo precious and base metal project. The top 35 surface samples taken to date are listed in Table 1.

Table 1. Cerro Diablo high-grade surface rock chip sample results

Sample Number	Au g/t	Ag g/t	Cu %	Pb %	Zn %	
D10102	0.26	30.8	20.06	0.17	0.38	PR
D10041	0.01	100.0	1.12	20.79	19.01	PR
D10088	0.01	112.0	0.35	35.01	7.95	PR
D10103	0.15	24.6	16.20	0.11	0.18	PR
D10087	0.03	54.7	0.33	7.00	9.74	PR
D10049	0.53	11.7	6.79	0.01	0.02	PR
D00084	0.07	84.8	0.78	5.66	7.21	PR
D10100	0.05	136.0	0.96	5.46	3.98	PR
D00026	0.03	34.1	0.64	8.18	2.31	PR
D00083	0.14	86.7	2.02	3.58	1.67	PR
D10151	0.02	9.2	0.05	1.45	8.47	PR
D10158	0.04	9.2	0.04	6.42	0.00	NR
D10048	1.76	33.7	2.20	0.24	0.07	PR
D10164	0.03	4.4	0.15	1.29	2.83	NR
D00071	5.40	6.2	0.00	0.06	0.00	PR
D00060	4.91	3.8	0.01	0.06	0.00	PR
D10039	0.12	7.1	2.37	0.01	0.01	PR
D00024	3.93	12.2	0.00	0.02	0.01	PR
D10138	1.47	31.1	1.10	0.06	0.00	PR
D10050	1.73	13.7	1.10	0.01	0.01	PR
D10197	0.02	12.5	4.34	0.01	0.04	NR
D10035	0.04	5.0	1.70	0.01	0.01	PR
D00082	2.51	1.6	0.00	0.02	0.00	PR
D10114	0.01	10.4	1.33	0.09	0.01	PR
D10042	0.00	38.6	0.03	2.23	0.64	PR
D10119	2.16	1.9	0.00	0.03	0.00	PR
D10194	2.04	1.9	0.11	0.00	0.00	NR
D10040	0.01	10.8	0.19	1.10	1.10	PR
D10195	0.01	12.4	2.35	0.00	0.01	NR
D10038	0.07	5.2	0.97	0.04	0.02	PR
D00072	0.07	14.6	0.05	1.97	0.29	PR
D10159	0.16	2.7	1.96	0.01	0.03	NR
D00030	0.07	25.9	0.70	0.00	0.02	PR
D10176	0.03	8.1	1.99	0.01	0.01	NR
D00061	1.36	2.7	0.00	0.01	0.00	PR

NR = newly reported, PR= previously reported

Image 1. Outcropping high grade silver-lead-zinc mineralisation (35.01% Pb, 7.95% Zn, 112g/t Ag)

Image 2. Outcropping high grade copper mineralisation hosted in quartz veining (4.34% Cu, 12.5 ppm Ag)

- The Cerro Diablo project was secured via strategic open ground staking of a 4,554-hectare area hosting zones of extensive hydrothermal alteration during late 2017. See Figures 1, 2 & 3.

- Mineralisation at Cerro Diablo is interpreted to be of a largely structurally controlled intermediate sulphidation epithermal precious and base metal style with similarities to the San Jose (1.4Moz Au, 100Moz Ag) & Cerro Moro (1.2Moz Au, 75Moz Ag) mines in the neighbouring Santa Cruz Province, Argentina. The project area features extensive hydrothermal argillic alteration and hosts outcropping precious–base metal veins within Jurassic aged felsic domes and volcanics (See Images 1, 2 & 3). The project is interpreted to be located within a NNW trending structural corridor featuring dextral strike slip faulting which has resulted in preferentially orientated NNE dilational structures hosting precious and base metal mineralisation.

- Cerro Diablo has not received any modern-day exploration despite numerous, metallic mineral occurrences having been recorded historically. **Individual veins up to 10m wide have been mapped over +300m strike extensions. Surface work to date has discovered 6 zones of outcropping primary high-grade mineralisation tightly clustered within an overall 2,100km x 1,200m area. This mineralisation has never been previously exploited nor drilled.**

- Cerro Diablo is located in Chile's Region XI, some 40 kilometres north-northwest of the Company's flagship Los Domos project where a total of 8,000m has been drilled to date of which just over half has focussed on the T7 Target and delineated a significant Au-Ag-Zn-Pb mineralised body. See Figure 3. Access to the Cerro Diablo project is via 10km of established roads and tracks from the township of Puerto Ibanez located on the north shore of Lake General Carrera across which mine concentrates were historically transported from the Cerro Bayo Mine to the export port facilities at Puerto Aysen.

The high-grade mineralisation delineated by mapping and rock chip sampling to date strongly merits 1st phase drill testing, the planning for which is currently in progress.

Image 3. Wide spread outcropping high grade silver-lead-zinc and copper mineralisation provides low risk "walk-up" drill targets at Cerro Diablo

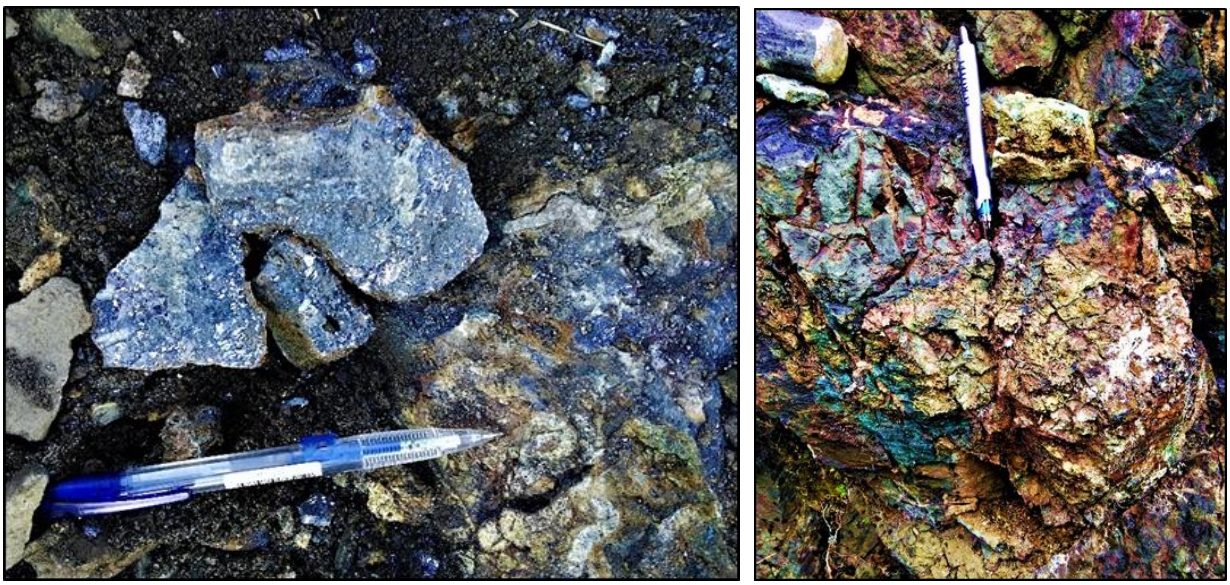


Figure 1. Cerro Diablo project mineralised zones

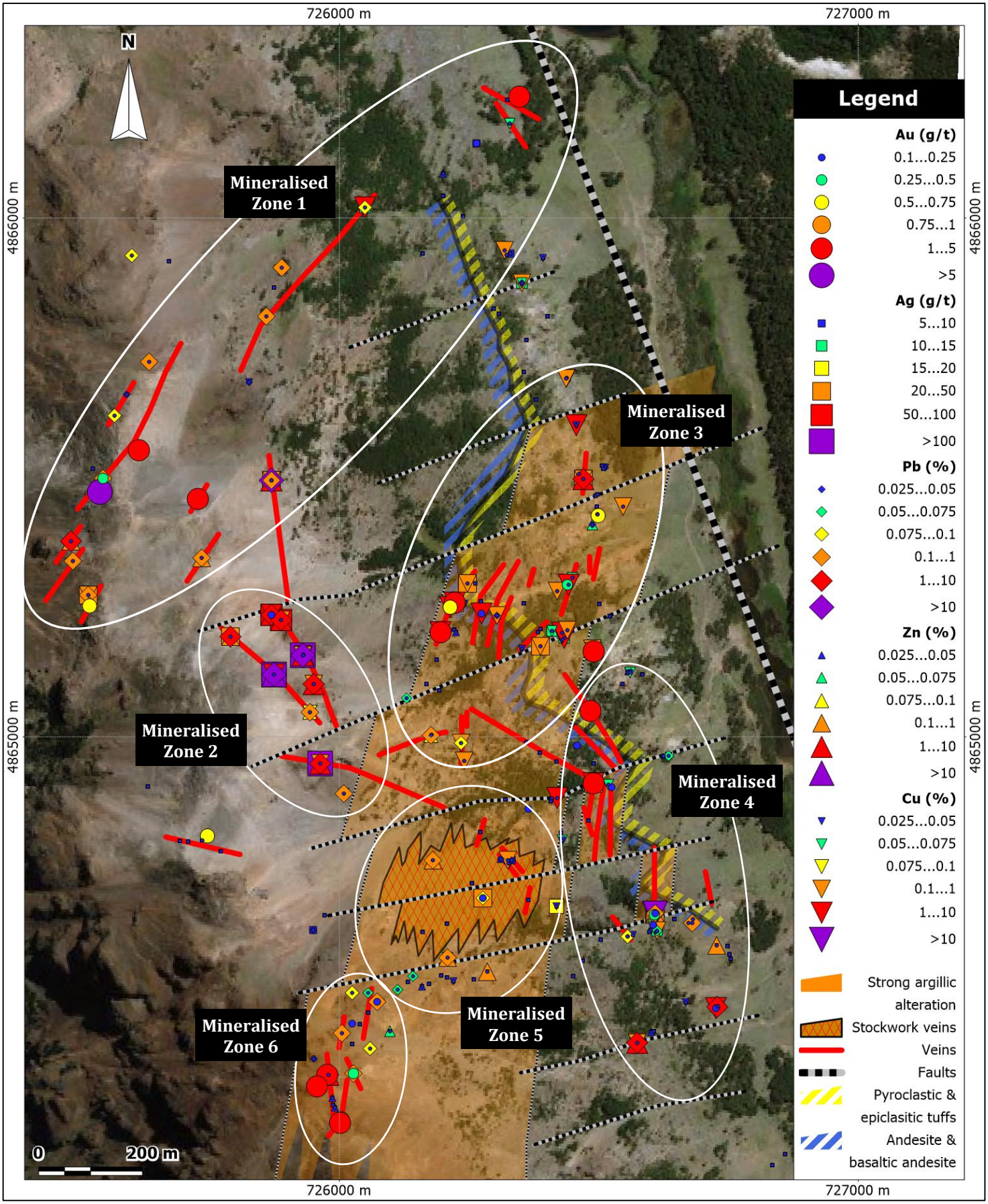


Table 2. Cerro Diablo surface rock chip sample results – precious-base metal values from key mineralised zones

Mineralised Zone 1					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D00071	5.40	6.2	0.00	0.06	0.00
D00024	3.93	12.2	0.00	0.02	0.01
D00082	2.51	1.6	0.00	0.02	0.00
D10114	0.01	10.4	1.33	0.09	0.01
D10119	2.16	1.9	0.00	0.03	0.00
D00072	0.07	14.6	0.05	1.97	0.29
D00074	0.09	32.7	0.17	0.20	0.02
D10123	0.67	2.6	0.01	0.22	0.00
D00070	0.36	4.1	0.02	0.35	0.01
D10043	0.00	3.0	0.02	0.27	0.23

Mineralised Zone 4					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D10102	0.26	30.8	20.06	0.17	0.38
D10103	0.15	24.6	16.20	0.11	0.18
D10158	0.04	9.2	0.04	6.42	0.00
D10164	0.03	4.4	0.15	1.29	2.83
D10138	1.47	31.1	1.10	0.06	0.00
D10159	0.16	2.7	1.96	0.01	0.03
D10176	0.03	8.1	1.99	0.01	0.01
D10093	1.35	0.2	0.00	0.00	0.01
D10183	0.09	0.8	0.01	0.01	0.30
D10190	0.05	12.2	0.28	0.05	0.01

Mineralised Zone 2					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D10041	0.01	100.0	1.12	20.79	19.01
D10088	0.01	112.0	0.35	35.01	7.95
D10087	0.03	54.7	0.33	7.00	9.74
D00084	0.07	84.8	0.78	5.66	7.21
D10100	0.05	136.0	0.96	5.46	3.98
D00083	0.14	86.7	2.02	3.58	1.67
D10042	0.00	38.6	0.03	2.23	0.64
D10040	0.01	10.8	0.19	1.10	1.10
D00085	0.01	5.3	0.09	0.19	0.08
D10004	0.01	9.2	0.06	0.12	0.01

Mineralised Zone 5					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D10143	0.01	5.2	0.32	0.01	0.00
D10148	0.12	25.5	0.00	0.08	0.02
D00089	0.02	4.3	0.01	0.52	0.20
D10030	0.03	11.6	0.01	0.19	0.17
D10027	0.05	17.1	0.04	0.02	0.02
D10012	0.02	2.8	0.03	0.02	0.02
D00063	0.02	4.0	0.01	0.07	0.01
D10014	0.00	0.3	0.00	0.01	0.13
D10142	0.01	1.1	0.06	0.01	0.00
D00068	0.02	3.0	0.00	0.06	0.01

Mineralised Zone 3					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D10049	0.53	11.7	6.79	0.01	0.02
D00026	0.03	34.1	0.64	8.18	2.31
D10048	1.76	33.7	2.20	0.24	0.07
D10039	0.12	7.1	2.37	0.01	0.01
D10050	1.73	13.7	1.10	0.01	0.01
D10197	0.02	12.5	4.34	0.01	0.04
D10035	0.04	5.0	1.70	0.01	0.01
D10194	2.04	1.9	0.11	0.00	0.00
D10195	0.01	12.4	2.35	0.00	0.01
D10038	0.07	5.2	0.97	0.04	0.02

Mineralised Zone 6					
Sample Number	Au ppm	Ag ppm	Cu %	Pb %	Zn %
D10151	0.02	9.2	0.05	1.45	8.47
D00060	4.91	3.8	0.01	0.06	0.00
D00061	1.36	2.7	0.00	0.01	0.00
D10156	1.14	2.2	0.01	0.07	0.00
D10155	0.97	0.5	0.00	0.01	0.00
D10150	0.38	4.0	0.01	0.10	0.01
D00062	0.10	2.4	0.01	0.25	0.00
D00066	0.11	3.3	0.01	0.14	0.02
D10006	0.07	6.9	0.02	0.10	0.01
D00058	0.13	1.8	0.01	0.01	0.00

Figure 2. Cerro Diablo project

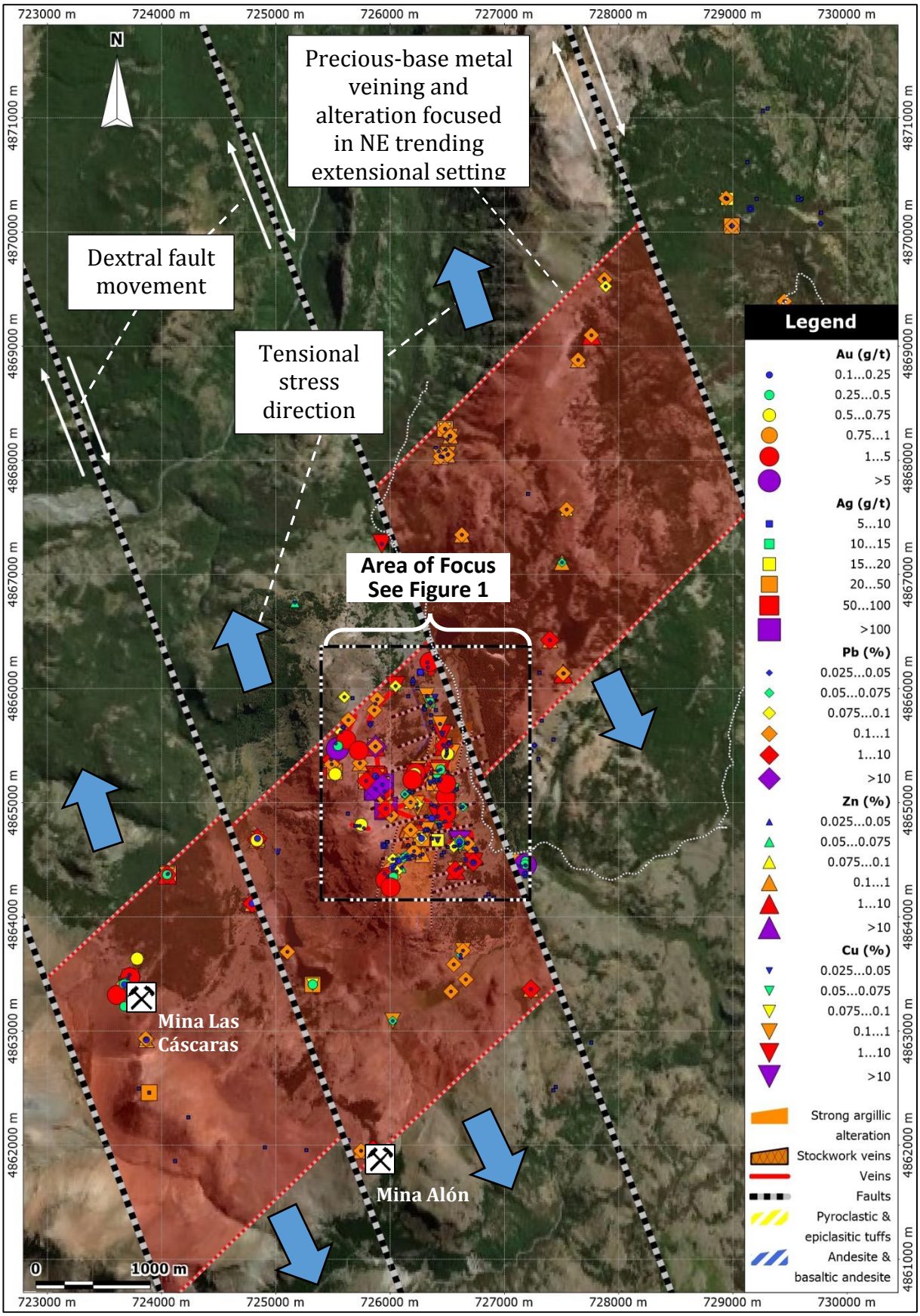
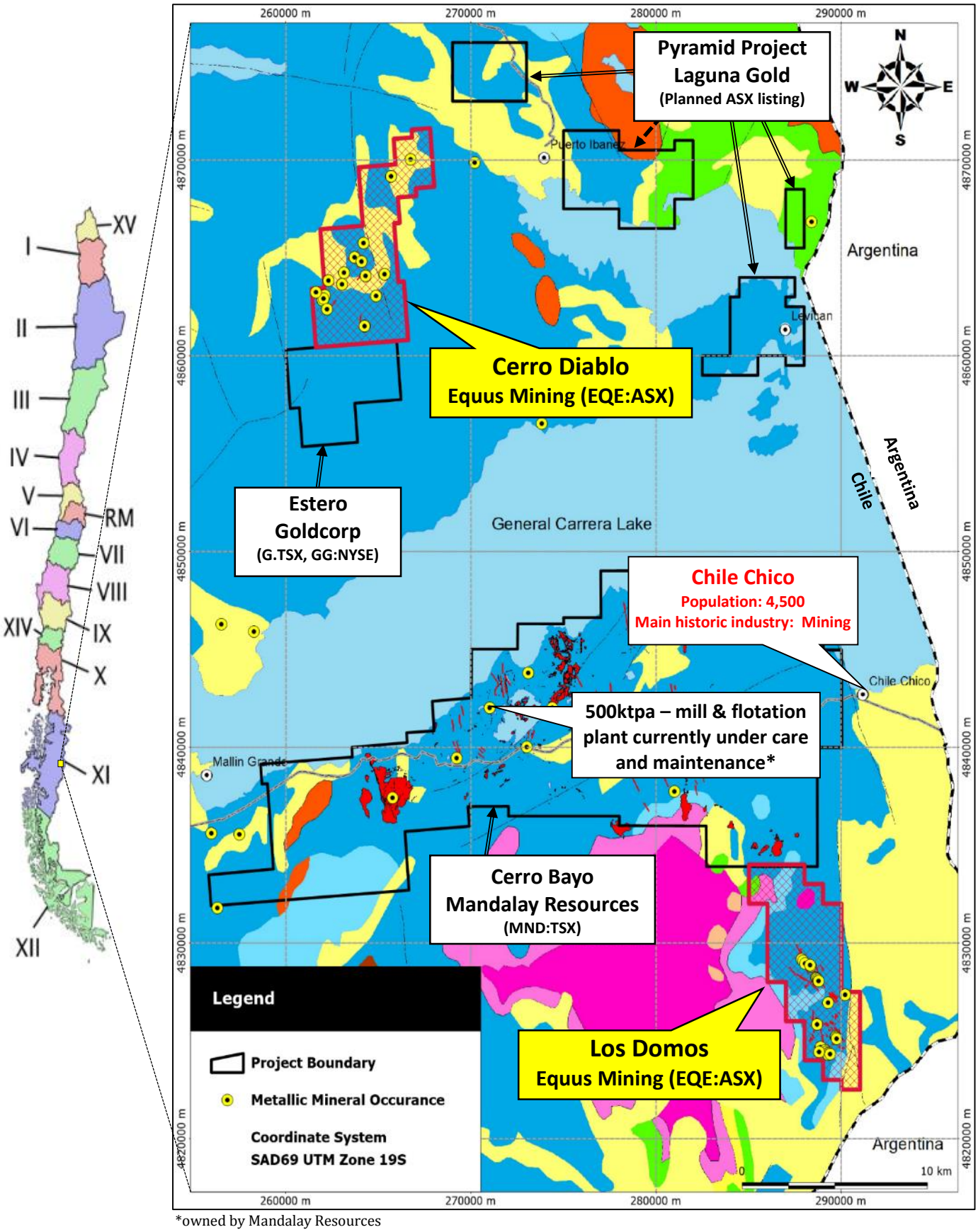


Figure 3. Regional map showing location of new Cerro Diablo Project



*owned by Mandalay Resources

Cerro Diablo – located within a world class mineral province

- The Cerro Diablo precious and base metal project, like Los Domos, is located within the northwest extension of the world class Deseado Massif mineral province. See Figure 4.
- This mineral province includes the Santa Cruz Province mining district in Argentina and the Cerro Bayo mine district in Chile, the latter of which is where EQE's projects are located, and throughout which mineralisation is dominantly hosted by Jurassic age volcanic rocks.
- The Deseado Massive hosts large gold and silver deposits in Argentina including Cerro Vanguardia, Cerro Negro, San Jose & Cerro Moro and has a current combined 30.0 Moz AuEq known resource endowment.

Figure 4. Cerro Diablo and Los Domos projects are both located within the Deseado Massif

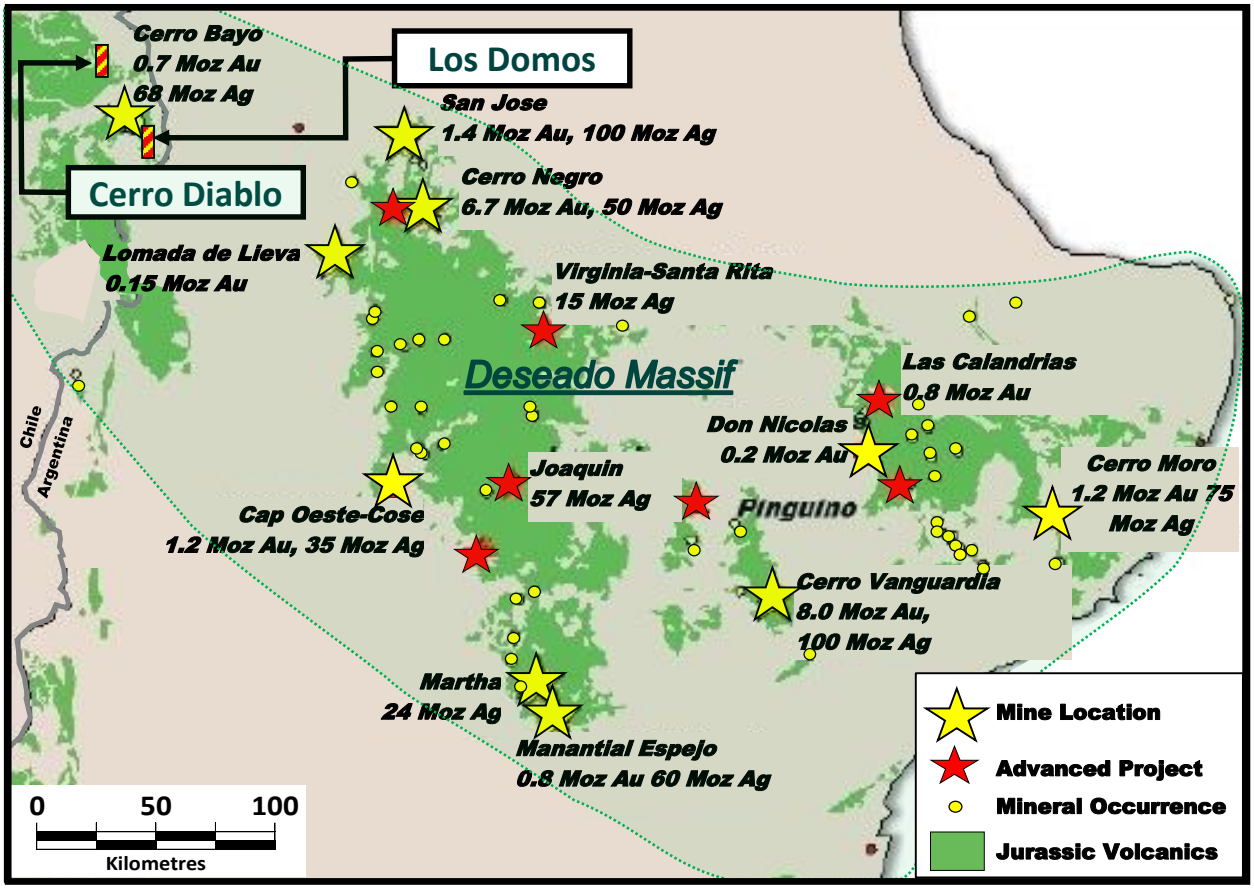


Table 3. Deposits located within the Deseado Massif mineral province

	Gold (Moz)	Silver (Moz)	Gold Eq. (Moz)
Cerro Vanguardia	8.0	100	9.5
Cerro Negro	6.7	50	7.4
San Jose (Huevos Verdes)	1.4	100	2.9
Cerro Moro	1.2	75	2.3
Cap Oeste-Cose	1.2	35	1.7
Manantial Espejo	0.8	60	1.7
Cerro Bayo	0.7	68	1.7
Joaquin	0.0	57	0.9
Las Calandrias	0.8	0	0.8
Martha	0.0	24	0.4
Virginia-Santa Rita	0.0	15	0.2
Don Nicolas	0.3	0	0.3
Lomada de Leiva	0.15	0	0.15
	21.3	584	30.0

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About Equus Mining and the flagship Los Domos and Cerro Diablo Precious and Base Metal Projects

Equus Mining Limited (Equus, ASX: EQE) has acquired the rights to acquire the Los Domos project located in the XI Region of Chile from Terrane Minerals SpA under a staged earn-in agreement. With the completion of an initial 1,000m drill programme Terrane is now to transfer the Los Domos project assets into a Joint Venture (JV) Company in which Equus will hold an initial 51% (previously the requirement was 2,000m). Equus then has a two-year option period to buy the remaining 49% interest in the JV Company by issuing Terrane $450,000 worth of Ordinary Shares at an issue price of 1.2c. The Cerro Diablo project consist of 4,554 hectares in exploration licences 100% held by EQE.

The Los Domos gold-silver project is well located 15km south of the township of Chile Chico and adjacent to the Cerro Bayo gold-silver mine. The Cerro Diablo project is located 25 kilometres north-northwest of the mine. See Figure 3. This mine was until recently producing approximately 2 Mozpa of silver and 20 Kozpa gold or approximately two thirds nominal flotation plant capacity of 500ktpa throughput, however production has been suspended indefinitely and *force majeure* declared following a mine flooding event in June 2017 [(a)]. With an altitude range of 800m to 1,200m and a dry, moderate climate, the Los Domos Project is able to be explored year-round. Cerro Diablo has a similar altitude range with slightly higher precipitation.

(a) www.mandalayresources.com

(i) All the material assumptions underpinning exploration results for historical samples D00001 – D00157 as outlined in Table 1 and Appendix 1 in the report titled Newly Acquired Cerro Diablo Project Augments Equus Mining's Strategy at Los Domos (see ASX release dated 19 February 2018) continue to apply and have not materially changed.

(ii) All the material assumptions underpinning exploration results for historical samples D10001 – D10085 as outlined in Table 1 and Appendix 1 in the report titled Widespread Mineralisation Confirmed at Newly Acquired Cerro Diablo Project (see ASX release dated 18 April 2018) continue to apply and have not materially changed.

(iii) All the material assumptions underpinning exploration results for historical samples D10087 – D10156 as outlined in Table 1 and Appendix 1 in the report titled Further Widespread High-Grade Mineralisation Discovered at Cerro Diablo Project (see ASX release dated 18 June 2018) continue to apply and have not materially changed.

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COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Exploration Results for the Cerro Diablo precious and base metal project is based on information compiled by Jason Beckton. Mr Beckton is a geological consultant to the Company. Mr Beckton is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beckton has a beneficial interest as shareholder of Equus Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 CERRO DIABLO EXPLORATION PROGRAM EQUUS MINING LIMITED

A. SURFACE SAMPLING

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>Surface Sampling</u> • Chip samples were collected of quartz veins and zones of silicification, within Jurassic age Ibanez Formation rhyolite ignimbrite by a qualified geologist. • Sample locations were surveyed with a handheld GPS using Coordinate Projection System SAD69 UTM Zone 19S. • Representative chip samples of 2-3Kg weight were taken across the strike of the outcrop over various width intervals except where noted. Samples are taken at angles to geological strike except where noted. • *Limited analysing of hand samples was conducted by a handheld XRF instrument prior to despatch of samples for conventional laboratory analysis.*
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).*	• Not applicable
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 may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
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.*	<u>Surface Sampling</u> • Chip samples were geologically logged by a qualified geologist. • The orientation of the associated mineralised structures was logged by a qualified geologist.
Sub-sampling techniques and	• *If core, whether cut or Rock Chip and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	<u>Surface Sampling</u> • Chip samples were a minimum width of 30cm and approximate sample support of half core NQ from diamond drilling, ie sample diameter of 56mm, being a half core sample of that.

Criteria	JORC Code explanation	Commentary
sample preparation	• *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.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples are stored in a secure location and transported to the ALS laboratory in Santiago via a certified courier for sample preparation initially comprising weighing, fine crush, riffle split and pulverizing of 1kg to 85% < 75µm under laboratory code Prep-31. • Pulps are generally analysed for Au, Ag and trace and base elements using method code Au-ICP21, ME-MS41 • For high grade sample intervals, Au-AA25 (for Au values up to 100 g/t), Ag-OG46 (for Ag values > 100 g/t Ag) and Zn-AA62 (up to 30%) and Pb-AA62 (up to 20%) for Zn and Pb values over 1% respectively or analysis method code Zn-OG62 (up to 30%) and Pb-OG62 (up to 20%) is implemented. • For Pb values (over 20% to 100%), the analysis method code Pb-VOL70 is implemented. • Alternate blanks and certified standards for Au and Ag are submitted within each laboratory batch at a ratio of 1:15 (i.e. 6.5%) for which QA/QC revision is conducted on each batch.
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.*	<u>Surface Sampling</u> • For rock chip sample data, laboratory CSV result files are merged with GPS Location data files using unique sample numbers. No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	<u>Surface Sampling</u> • Samples are located using handheld GPS receivers. • Coordinate Projection System SAD69 UTM Zone 19S • The topographic control, using handheld GPS, was adequate for the survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	<u>Surface Sampling</u> • Results will not be used for resource estimation prior to any supporting drilling being carried out. • Compositing of assay results where applicable on contiguous samples has been applied on a weighted average basis.
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.*	<u>Surface Sampling</u> • Representative rock chip samples of 2-3Kg weight were taken perpendicular to the strike of the vein outcrop over 0.2m to 1 metre intervals except where noted.
Sample security	• *The measures taken to ensure sample security.*	• Samples are numbered and packaged under the supervision of a qualified geologist and held in a secure locked

Criteria	JORC Code explanation	Commentary
		facility and are not left unattended at any time. Samples are dispatched and transported by a registered courier to ALS Minerals in Santiago.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

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.*	• Equus Mining Limited holds exploration licences covering the Cerro Diablo project. • The laws of Chile relating to exploration and mining have various requirements. As the exploration advances, specific filings and environmental or other studies may be required. There are ongoing requirements under Chilean mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Equus Mining's environmental and permit advisors specifically engaged for such purposes.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All sampling to date has been supervised by Damien Koerber who is a qualified geologist with 20 years of experience in Latin America and is a Member of the Australian Institute of Geoscientists.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at Cerro Diablo is interpreted to be largely structurally controlled intermediate sulphidation epithermal precious and base metal style mineralisation. The project area features extensive hydrothermal argillic alteration and hosts outcropping precious–base metal veins within Jurassic aged felsic domes and volcanics. The project is interpreted to be located within a NNW trending structural corridor featuring dextral strike slip faulting which has resulted in preferentially orientated NNE dilational structures hosting precious and base metal mineralisation. • The Cerro Bayo district hosts epithermal veins and breccias containing gold and silver as well as base metal mineralization. The deposits show multiple stages of mineralization and display open-space filling and banding, typical of low-sulphidation epithermal style mineralization. Mineralogy is complex and is associated with mineralization and alteration assemblages that suggest at least three stages of precious and base metal deposition. Exploration model types of both Low Sulphidation (e.g. Cerro Negro, Santa Cruz, Argentina) and Intermediate Sulphidation deposits (San Jose and Cerro Morro, Santa Cruz, Argentina and Juanacipio, Mexico) are being targeted at Cerro Diablo

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
		<u>Surface Sampling</u>
		• Sample locations were surveyed with a handheld GPS using Coordinate Projection System SAD69 UTM Zone 18S. Please refer to Appendix 1 for relevant information. In due course sample locations may be surveyed by a differential GPS however to date surveying has been conducted by a handheld Garmin GPS using grid system SAD69 UTM Zone 18S. Azimuths and dips of the Sawn trenches were surveyed by a Brunton compass.
		• Surface Sampling assays are show in Appendix I when reported for the first time.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Neither equivalent or upper or lower cut-off grades are used in any tables or summations of the data. • Aggregated averages of sampled core assays are weighted according to the core length as per normal weighted average calculations.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	<u>Surface Sampling</u> • All sample intervals over vein outcrop were taken perpendicular to the strike of the vein outcrop
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.*	<u>Surface Sampling</u> • The location and results received for surface samples are displayed in the attached maps and/or Tables.
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.*	• Results for samples with material assay values are displayed on the attached maps and/or tables. In most cases the barren country rocks either side of a mineralise intervals were also sampled to establish mineralization boundaries.
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.*	• Metallurgical recoveries tests are yet to be completed
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is dependent on management review of the existing data and pending assays.

Appendix I – Assay Results

Sample Number	Easting SAD69 H18	North SAD69 H18	*In situ* or float	Au g/t	Ag g/t	Cu ppm	Zn ppm	Pb ppm
D10158	726,728	4,864,479	in situ	0.043	9.2	394	17	64200
D10159	726,726	4,864,477	in situ	0.157	2.7	19550	347	130
D10160	726,729	4,864,481	in situ	0.067	0.2	156	152	175
D10161	726,729	4,864,480	in situ	0.029	0.6	705	24	73
D10162	726,668	4,864,488	float	0.061	2.2	415	54	106
D10163	726,601	4,864,431	in situ	0.002	0.1	96	274	125
D10164	726,574	4,864,410	in situ	0.032	4.4	1465	28300	12850
D10165	726,606	4,864,432	in situ	0.013	0.9	53	169	23
D10166	726,584	4,865,120	float	0.007	0.7	30	167	63
D10167	726,557	4,865,126	in situ	0.003	0.3	290	347	131
D10168	726,556	4,865,124	in situ	0.002	0.3	62	42	11
D10169	726,562	4,865,127	in situ	0.001	0.1	30	39	7
D10170	726,560	4,865,124	in situ	0.003	0.4	745	33	6
D10171	726,545	4,865,101	in situ	0.008	0.2	39	75	6
D10172	726,490	4,864,948	in situ	0.065	1.6	130	7	56
D10173	726,410	4,864,880	in situ	0.016	1.1	86	34	32
D10174	726,409	4,864,880	in situ	0.019	2.3	59	24	115
D10175	726,407	4,864,876	in situ	0.005	0.6	90	35	25
D10176	726,420	4,864,882	in situ	0.032	8.1	19850	84	90
D10177	726,429	4,864,800	in situ	0.007	0.9	138	38	39
D10178	726,429	4,864,800	in situ	0.003	3.0	569	18	233
D10179	726,429	4,864,800	in situ	0.005	1.3	412	26	57
D10180	726,754	4,864,572	in situ	0.001	0.3	13	76	33
D10181	726,752	4,864,580	in situ	0.001	0.1	20	61	12
D10182	726,748	4,864,597	in situ	0.001	0.2	28	89	39
D10183	726,727	4,864,598	in situ	0.089	0.8	128	3040	127
D10184	726,600	4,864,627	in situ	0.001	0.6	8	37	40
D10185	726,555	4,864,615	in situ	0.031	4.9	80	73	33
D10186	726,555	4,864,615	in situ	0.020	3.6	74	43	30
D10187	726,555	4,864,615	in situ	0.015	2.6	154	112	826
D10188	726,597	4,864,624	in situ	0.001	0.2	14	86	22
D10189	726,612	4,864,625	float	0.001	0.0	5	39	8
D10190	726,612	4,864,626	float	0.054	12.2	2750	96	545
D10191	726,501	4,865,256	in situ	0.037	1.2	34	57	12
D10192	726,521	4,865,232	in situ	0.003	0.5	119	33	5
D10193	726,488	4,865,170	in situ	0.264	4.3	1480	67	41
D10194	726,490	4,865,165	in situ	2.040	1.9	1140	46	8
D10195	726,433	4,865,191	in situ	0.007	12.4	23500	87	17
D10196	726,430	4,865,187	in situ	0.003	0.3	35	86	5
D10197	726,430	4,865,200	in situ	0.016	12.5	43400	402	65
D10198	726,439	4,865,205	in situ	0.004	3.3	5270	124	14
D10199	726,410	4,865,204	in situ	0.080	11.0	723	27	73
D10200	726,497	4,865,429	in situ	0.001	0.1	28	111	2

D10201	726,497	4,865,429	in situ	0.001	0.1	8	76	3
D10202	726,497	4,865,429	in situ	0.008	0.0	13	44	3
D10203	726,496	4,865,444	in situ	0.003	0.2	97	54	3
D10204	726,494	4,865,465	in situ	0.037	0.7	19	76	31
D10205	726,494	4,865,465	in situ	0.042	0.7	47	61	28
D10206	726,494	4,865,465	in situ	0.060	1.0	49	69	46
D10207	726,498	4,865,467	in situ	0.039	0.7	22	71	32
D10208	726,457	4,865,600	in situ	0.044	6.6	1180	20	52
D10209	726,457	4,865,600	in situ	0.070	3.8	10500	36	35
D10210	726,457	4,865,600	in situ	0.064	2.1	207	13	13
D10211	726,457	4,865,600	in situ	0.018	1.2	417	29	32
D10212	726,438	4,865,692	in situ	0.069	7.2	6710	52	74
D10213	726,437	4,865,691	in situ	0.052	3.6	5160	34	63
D10214	726,401	4,865,810	in situ	0.002	0.2	22	22	6
D10215	726,401	4,865,810	in situ	0.004	0.2	10	20	7
D10216	726,392	4,865,922	in situ	0.042	4.0	445	97	205