

SHALLOW HIGH-GRADE GOLD-SILVER DRILL RESULTS FROM DROUGHTMASTER PROSPECT AND COMMENCEMENT OF DRILLING AT TAITAO PIT

Equus Mining Limited ('Equus' or 'Company') (**ASX: EQE**) is pleased to report encouraging drill results from a recently completed program at the Droughtmaster Prospect and commencement of drilling within the Taitao open pit at its Cerro Bayo Project, Chile.

SUMMARY

- ▶ The Droughtmaster Prospect was identified by Equus as a high priority greenfields drill target hosting widespread epithermal veining located 12km from the Cerro Bayo processing facility.
- ▶ Prior to drill testing, the Company completed mapping and channel and rock-chip sampling throughout the prospect which reported high-grade surface channel geochemical results including **2.8m @ 4.48 g/t gold, 543 g/t silver**¹. The initial field work assisted in identifying the Breton, Belga, Splay 1-3 and Percheron vein trends which were tested in the maiden drill program.

HIGHLIGHTS

- ▶ Encouraging shallow, high-grade results have been received from a 9-hole (totaling 2044m) diamond drilling program, targeting multiple gold-silver mineralised vein structures at the Droughtmaster Prospect (drill hole collar information provided in Table 1 and drill results provided in Appendix 1).
- ▶ Partial results received from the first of 5 holes drilled at the Percheron vein target, with better results including:
 - ▶ Hole CBD016:
 - ▶ **0.64m @ 1.44 g/t gold, 240.0 g/t silver from 68.10m**
 - ▶ **0.62m @ 17.28 g/t gold, 271.0 g/t silver from 73.5m**
 - ▶ **1.01m @ 5.32 g/t gold, 43.1 g/t silver from 96.57m**
- ▶ Assays remain outstanding for a remaining portion of hole CBD016 and a further 7 holes at Droughtmaster. Upon receipt of final results, further drilling will be designed to test for potentially wider portions of the vein structures at depth and along strike.

TAITAO MINE AREA DRILLING COMMENCEMENT

- ▶ The Company continues to progress its dual-track Greenfields/Brownfields exploration strategy with the commencement of a 1st stage 1,500m confirmatory drill program within and in the periphery of the historic, shallow Taitao Pit (Figure 2).
- ▶ Results from this program together with approximately 60,000m of historical surface and underground tunnel-based drilling data will form the basis for an updated resource evaluation for which Equus has engaged an experienced resource consultant.

¹ASX Announcement – POSITIVE DRILLING AND SURFACE EXPLORATION RESULTS AND RESOURCE REVIEW UPDATE AT CERRO BAYO MINE DISTRICT
<https://wcsecure.weblink.com.au/clients/equusmining/headline.aspx?headlineid=21199774>

- ▶ Based on historical Taitao drill data and mine development and expansion studies, it is considered by Equus that significant potential remains for additional resources beneath and along strike of the existing mined areas.

COVID-19

In response to the global COVID-19 virus outbreak and in coordination with advice from the Chilean federal and local government, Equus executed an internal plan to ensure employee and stakeholder health and safety as well as minimize disruption to exploration operations. Enhanced health monitoring and sanitary procedures have been implemented by the Company's local staff under stringent protocols to reduce the possibility of infection and transmission and maintain the wellbeing of our employees and subcontractors.

As a result of strict self-isolation policies implemented by the Chilean government, the region which hosts the Cerro Bayo Mine District has reported a relatively limited number of COVID-19 infection cases (7) and zero fatalities to date². Equus management continues to actively monitor developments and will provide further updates should the situation change. At this stage, field work is expected to continue as planned, however some delays in laboratory assay results are expected.

CERRO BAYO PROJECT

The Company's Flagship Cerro Bayo Project is held under a 3-year option to acquire 100% of all the Project's mining properties, resources and mine infrastructure from Mandalay Resources Corporation³. The project contains an existing 1,500 tpd processing plant through which historical production of 645Koz Gold and 45Moz Silver⁴ was achieved up until the mine's temporary closure in mid-2017. The Cerro Bayo Project is located central to the approximate 350km² of prospective gold-silver claim holdings held by the company (Figure 3).

Commented John Braham, Managing Director Equus Mining

"These preliminary results from relatively shallow intercepts at Droughtmaster have confirmed the potential of the prospect to host high grade, gold-silver mineralisation along a newly recognized, major northwest fault corridor. Upon compilation of final results, further drilling will be designed to target deeper epithermal levels in structural and lithological settings interpreted to be more conducive to wider vein development. As we await subsequent assay results from Droughtmaster we look forward to completing our Brownfields drill program at the Taitao Pit area, results from which will be incorporated with the historic drill data to commence a JORC and N.I. 43.101 compliant resource evaluation towards the end of Q2/2020. While a degree of uncertainty surrounds the effect of the COVID-19 virus on our ability to continue exploration, the Company highly appreciates the efforts of its local staff and subcontractors to date in the strict implementation of protocols to reduce the possibility of infection and maintain the wellbeing of our local stakeholders.

² 15 April 2020 <https://www.emol.com/especiales/2020/internacional/coronavirus/casos-chile.asp>

³ ASX Announcement - 8 October 2019 Equus Executes Option to Acquire Mandalay Resources Corporation's Cerro Bayo Mining Project <https://wsecure.weblink.com.au/pdf/EQE/02156517.pdf>

⁴ Based on Mandalay Resources Corporation, Cerro Bayo Mine NI 43-101 Technical Reports dated May 14, 2010. & March 21, 2017 Report #2699

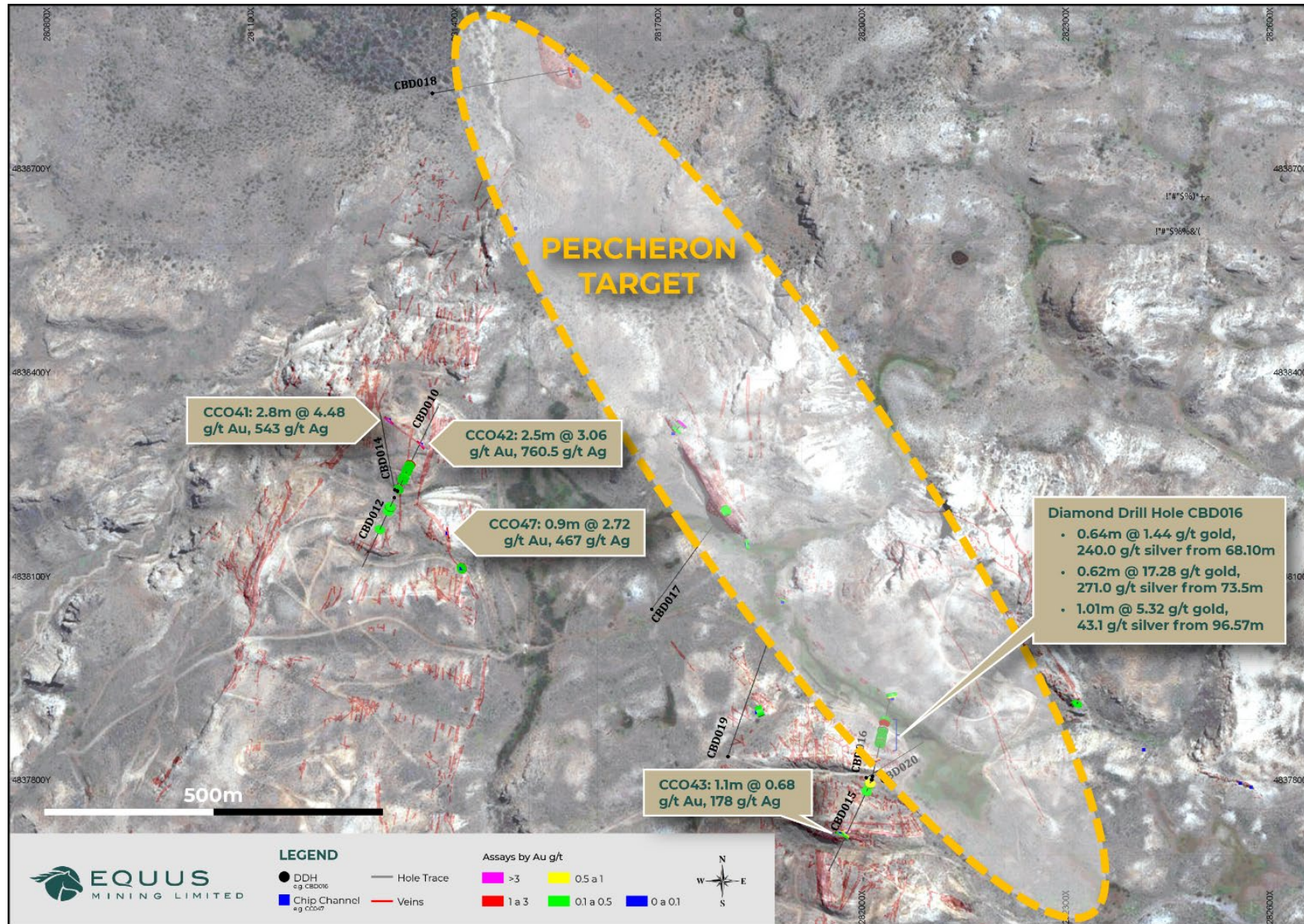


Figure 1 – Droughtmaster Prospect – plan showing vein outcrop and summary geochemical results

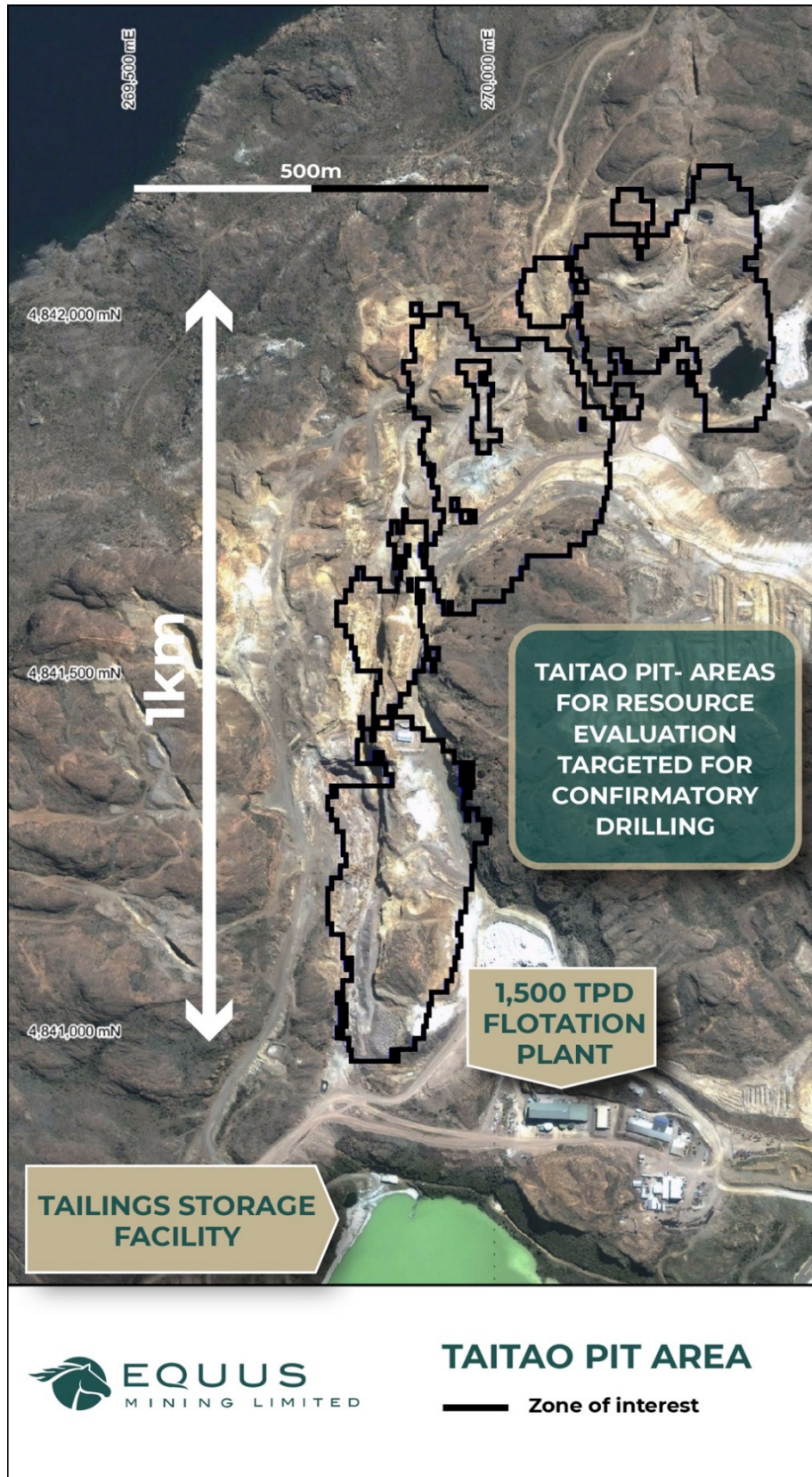


Figure 2 – Taitao Pit area – plan showing location of Taitao Pit, zone of interest for resource evaluation and flotation plant infrastructure

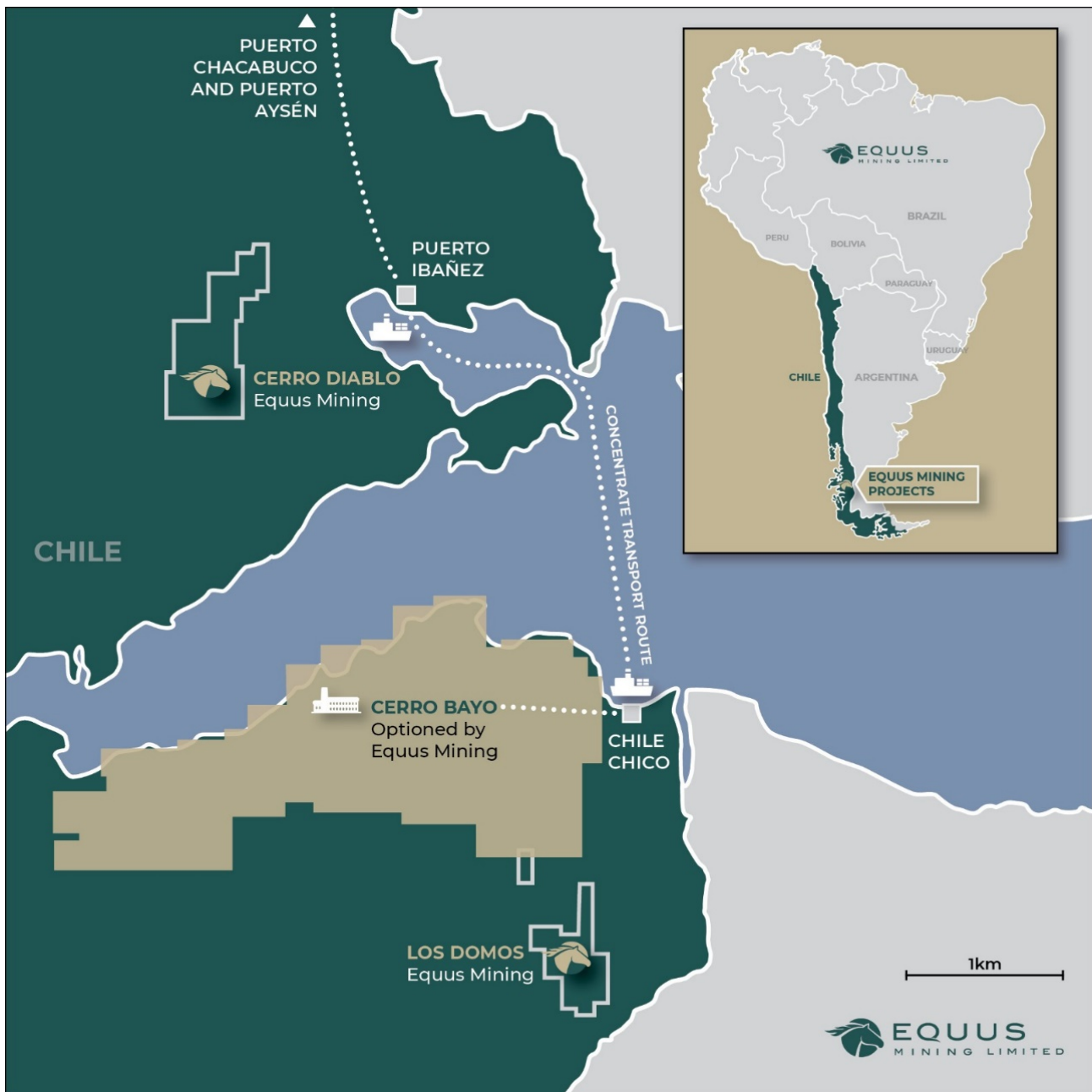


Figure 3 – Location plan of Equus Mining’s Cerro Bayo mining district and other projects.

- END -

This announcement has been approved by the Managing Director, John Braham.

For further information please contact:

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Managing Director

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COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Exploration Results for the Cerro Bayo Project is based on information compiled by Damien Koerber. Mr Koerber is a fulltime employee to the Company. Mr Koerber 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 Koerber 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 EQUUS MINING LIMITED CERRO BAYO EXPLORATION PROGRAM

A. DIAMOND DRILLING & SURFACE SAMPLING

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Industry standard diamond drilling is used to obtain continuous core samples. Continuous core sampling ensures high sampling representation. All HQ (63.5 mm diameter) and NQ (47.6 mm diameter) core sample depths are recorded according to depths maintained by the project geologist's technician. These depths are determined by a combination of cross checking of driller recorded depths and the geologists own recorded depths which takes into account core loss. All core samples are placed in secure industry standard core storage trays and transported to a secure logging and core cutting facility onsite in the Cerro Bayo Mine facilities. Core sampling and logging by a qualified geologist is targeting Au-Ag and base metal bearing quartz veins, breccias and zones of silicification, which are known to host gold-silver and base metal mineralisation, within rhyolite ignimbrite of the Jurassic age Ibanez Formation. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were collected by a qualified geologist of quartz veins, breccias and zones of silicification, all hosted within rhyolite ignimbrite of the Jurassic age, Ibanez Formation. 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 perpendicular to the strike of the outcrop over varying width intervals generally between 0.1-2.0m except where noted.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> All holes are cored in their entirety from the base of surface regolith cover and HQ (63.5 mm diameter) coring is conducted to hole completion. Diamond drilling size may be reduced to NQ (47.6 mm diameter) in the case that broken ground is encountered.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Each core hole drill interval is reviewed for linear core recovery based on measured recovered intervals from drilled intervals from which percentage recoveries are calculated.
Logging	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> All diamond drill core is geologically logged, marked up and photographed by a qualified geologist. All geological and geotechnical observations including lithology and alteration, mineralisation type, orientation of mineralised structures with respect to the core axis, recoveries, specific density and RQD are recorded. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were geologically logged by a qualified geologist. The geology, mineralogy, nature and characteristics of mineralization and host rock geology, and orientation of the associated mineralised structures, was logged by a qualified geologist and subsequently entered into a geochemical database.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Mineralised core and adjacent intervals core are sampled at intervals ranging from a minimum 0.3m interval to maximum 1m based on geological boundaries, defined by a qualified geologist. Assaying is undertaken on representative, diamond saw cut ½ core portions of HQ core (63.5 mm diameter) and NQ (47.6 mm diameter) core. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were generally taken under dry conditions with a minimum and maximum sample width of 0.1m and 2.0m respectively.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Samples are stored in a secure location and transported to the ALS laboratory in Santiago via a certified courier. Sample preparation initially comprises weighing, fine crush, riffle split and pulverizing of 1kg to 85% < 75µm under laboratory code Prep-31. Pulps are generally initially analysed for Au, Ag and trace and base elements using method codes: <ul style="list-style-type: none"> Au-ICP21 (Au by fire assay and ICP-AES. 30 g nominal sample weight with lower and upper detection limit of 0.001 and 10 ppm Au respectively), ME-MS41 (Multi-Element Ultra Trace method whereby a 0.5g sample is digested in aqua regia and analyzed by ICP-MS + ICP-AES with lower and upper detection limit of 0.01 and 100 ppm Ag

Criteria	JORC Code explanation	Commentary
	<i>accuracy (ie lack of bias) and precision have been established.</i>	<p>respectively)</p> <ul style="list-style-type: none"> For high grade samples method codes include: <ul style="list-style-type: none"> Au-GRA21 (by fire assay and gravimetric finish 30 g nominal sample weight for Au values > 10 g/t up to 1,000 g/t Au), ME-OG46 Ore Grade Ag by Aqua Regia Digestion and ICP-AES (with lower and upper detection limit of 1 and 1500 ppm Ag respectively) and Ag-GRA21 (Ag by fire assay and gravimetric finish, 30 g nominal weight for ≥ 1500 g/t to 10,000 g/t Ag) Zn-AA62 (for >1% up to 30% Zn) Pb-AA62 (for >1% up to 20% Zn) Alternate certified blanks and standards for Au and Ag are submitted by Equus within each laboratory batch at a ratio of 1:20 (i.e. 5%) for which QA/QC revision is conducted on results from each batch. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> For drill core sample data, laboratory CSV result files are merged with downhole geological logs and unique sample numbers. No adjustments were made to the assay data. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> For rock chip sample data, laboratory CSV result files are extracted from the secure ALS webtrieve online platform and merged with geological and GPS location data files using unique sample numbers. No adjustments were made to the assay data. Reported geochemical results are compiled by the company's chief geologist, and verified by the Company's chief operating officer. Surface rockchip sample assays are shown in Appendix I as per when reported for the first time.
Location of data points	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drill hole collar position are currently located using handheld GPS receivers and will be subsequently more accurately surveyed by a qualified surveyor at a later date using a differential GPS system. Coordinate Projection System SAD69 UTM Zone 19S. All holes are surveyed for downhole deviation using a Gyroscope downhole survey tool at the completion of each hole. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Samples are located in x, y and z coordinates using handheld GPS receivers. Coordinate Projection System SAD69 UTM Zone 19S The topographic control, using a handheld GPS, is considered adequate for the sampling program.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> 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. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drilling is designed to intersect host mineralised structures as perpendicular to the strike and dip as practically feasible. In the initial stages of drill testing of targets, scout drilling is in some cases required to establish the geometries of the target host mineralised structures. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Representative rock chip samples of 2-3Kg weight were taken perpendicular to the strike of the vein outcrop over 0.1m to 2 metre intervals except where noted.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are numbered and packaged under the supervision of a qualified geologist and held in a secure locked facility and are not left unattended at any time. Samples are dispatched and transported by a registered courier via air to ALS Minerals in Santiago.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Equus Mining Limited on the 7th October 2019 executed binding documentation with Mandalay Resources Corporation (TSX:MND, OTCQB: MNDJF) for a 3 year option to acquire Mandalay's Cerro Bayo Project in Region XI, Southern Chile. Under this agreement, Equus Mining Limited is funding and managing exploration with the aim of defining sufficient resources to warrant execution of the option. 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic exploration was conducted by Compania Minera Cerro Bayo Ltda which included drilling and surface sampling and mapping.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 throughout the Cerro Bayo district.

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Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drill hole collar positions are determined by a Garmin GPS using the grid system SAD69 UTM Zone 19S and will be more accurately surveyed by a qualified surveyor at a later date. <p>Percheron Target-Droughtmaster Prospect Drill Hole Collars</p> <table border="1"> <thead> <tr> <th rowspan="2">Hole ID</th> <th rowspan="2">Target</th> <th>East</th> <th>North</th> <th>RL</th> <th>Dip</th> <th>Azimuth</th> <th>Total Depth</th> </tr> <tr> <th>(SAD 69 Zone19S)</th> <th>(m)</th> <th>(m)</th> <th>-x°</th> <th>x°</th> <th>(m)</th> </tr> </thead> <tbody> <tr> <td>CBD016</td> <td>Percheron</td> <td>282005</td> <td>4837816</td> <td>862</td> <td>45</td> <td>13.2</td> <td>165.9</td> </tr> <tr> <td>CBD017</td> <td>Percheron</td> <td>281680</td> <td>4838062</td> <td>811</td> <td>45</td> <td>37</td> <td>243.0</td> </tr> <tr> <td>CBD018</td> <td>Percheron</td> <td>281357</td> <td>4838822</td> <td>624</td> <td>45</td> <td>81</td> <td>296.2</td> </tr> <tr> <td>CBD019</td> <td>Percheron</td> <td>281792</td> <td>4837845</td> <td>868</td> <td>45</td> <td>18.6</td> <td>235.5</td> </tr> <tr> <td>CBD020</td> <td>Percheron</td> <td>281996</td> <td>4837814</td> <td>862</td> <td>51</td> <td>58</td> <td>157.1</td> </tr> </tbody> </table> <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Sample locations were surveyed with a handheld GPS using Coordinate Projection System SAD69 UTM Zone 19S. Composite sample channels were surveyed with collar, dip, azimuth and length whereby azimuths and dips of Composite chip channel samples were surveyed by a Brunton compass as per the table below. Individual channel and/or rockchip samples were surveyed with a point coordinate for which please refer to Appendix 1-Surface Sampling for relevant coordinate and elevation information. In due course sample locations may be surveyed by a differential GPS. Drilling and surface sampling assays are shown in Appendix I as per when reported for the first time. 	Hole ID	Target	East	North	RL	Dip	Azimuth	Total Depth	(SAD 69 Zone19S)	(m)	(m)	-x°	x°	(m)	CBD016	Percheron	282005	4837816	862	45	13.2	165.9	CBD017	Percheron	281680	4838062	811	45	37	243.0	CBD018	Percheron	281357	4838822	624	45	81	296.2	CBD019	Percheron	281792	4837845	868	45	18.6	235.5	CBD020	Percheron	281996	4837814	862	51	58	157.1
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Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Neither equivalent or upper or lower cut-off grades are used in any tables or summations of the data. Aggregated averages of rock sampled assays are weighted according to the sample length as per normal weighted average calculations. 																																																						
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Intercepts quoted for all drill holes relate only to down hole intervals at this stage and further drilling will be required to determine the true widths of mineralization. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> All sample intervals over vein outcrop were taken perpendicular to the 																																																						

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	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> strike of the vein outcrop
Diagrams	<ul style="list-style-type: none"> 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. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> The location and visual results received in diamond drilling are displayed in the attached maps and/or tables. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> The location and results received for surface samples are displayed in the attached maps and/or Tables.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Results for samples with material assay values are displayed on the attached maps and/or tables. In most cases the adjacent host bedrock to veining either side of an apparent mineralised interval was also sampled to establish mineralization boundaries.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Metallurgical recovery tests have not been conducted.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Further work including exploration drilling is planned to test zones beneath and along strike from both high grade and anomalous precious metal and pathfinder element surface geochemical results.

Appendix I – Drill Hole Assay Results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t	As_ppm	Cu_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Zn_ppm
CBD016	66.5	67.34	0.84	10978	0.017	0.9	105	1.6	2.78	9.7	0.7	25
CBD016	67.34	67.64	0.3	10979	0.028	1.2	32.6	2.3	0.26	9.1	0.62	8
CBD016	67.64	68.1	0.46	10980	0.145	18.65	165	3.3	2.2	51	1.68	15
CBD016	68.1	68.74	0.64	10981	1.44	240	39.5	11	0.36	45	14	20
CBD016	68.74	69.1	0.36	10982	0.058	3.51	94.3	2.2	0.59	5.8	0.53	9
CBD016	69.1	69.3	0.2	10983	0.058	2.11	127.5	2.1	1.4	9.1	0.69	7
CBD016	69.3	70.09	0.79	10984	0.023	1.19	83.9	2.5	2.28	6.2	0.52	10
CBD016	70.09	71.07	0.98	10985	0.034	0.99	118.5	1.7	5.41	5.7	0.53	15
CBD016	71.07	71.32	0.25	10986	0.08	1.43	86	1.7	0.44	5.4	0.76	15
CBD016	71.32	72.3	0.98	10988	0.045	1.57	77.4	2.3	3.85	18.5	0.66	20
CBD016	72.3	73	0.7	10989	0.182	3.91	87.7	2.6	1.8	20.9	0.97	27
CBD016	73	73.5	0.5	10990	0.038	1.38	87	1.9	0.76	9.1	0.55	12
CBD016	73.5	73.85	0.35	10991	28.3	418	86.9	22.2	1.63	19.5	31.6	36
CBD016	73.85	74.12	0.27	10992	3.1	80.4	101.5	6.6	3.05	12.4	5.9	27
CBD016	74.12	74.9	0.78	10993	0.385	5.41	178.5	2.4	7.65	39.7	1.22	35
CBD016	74.9	75.55	0.65	10994	0.037	1.21	76.5	1.5	1.99	7.9	0.47	33
CBD016	75.55	75.95	0.4	10995	0.024	0.89	63.2	1.5	1.35	22.3	0.54	26
CBD016	75.95	76.78	0.83	10996	0.011	0.64	46.7	1.4	2	20.1	0.48	23
CBD016	76.78	77.1	0.32	10997	0.03	1.16	68.8	2	7.61	39	1.11	23
CBD016	77.1	78.46	1.36	10998	0.011	0.67	34.4	0.9	1.72	7.2	0.35	17
CBD016	78.46	79.45	0.99	10999	0.071	2.4	35.7	1.5	2.36	4.9	0.47	25
CBD016	79.45	79.9	0.45	11000	0.131	5.19	67.7	2.3	4.09	6.6	0.94	13
CBD016	79.9	80.91	1.01	11001	0.062	1.23	70.2	1.1	3.67	5.9	0.33	19
CBD016	80.91	82.17	1.26	11002	0.026	0.56	89.4	1.2	1.72	6.4	0.32	20
CBD016	82.17	83.05	0.88	11003	0.052	1.45	114.5	1.8	23.4	22.8	0.95	22
CBD016	83.05	83.72	0.67	11004	0.019	0.58	108.5	2.5	7.61	22.5	0.82	18
CBD016	83.72	84.13	0.41	11005	0.052	0.86	136	1.7	3.66	9.4	0.55	28
CBD016	84.13	85.44	1.31	11006	0.012	0.65	47.7	0.8	14.95	6.8	0.42	18
CBD016	85.44	85.64	0.2	11007	0.121	4.87	75.2	1.6	160.5	8.2	0.95	10
CBD016	85.64	87.1	1.46	11008	0.031	0.61	56.2	1.1	11.1	7.4	0.5	13
CBD016	87.1	87.3	0.2	11010	0.031	1.17	76.3	4.3	6.13	6.2	0.76	12
CBD016	87.3	87.71	0.41	11011	0.024	0.94	54.5	1.7	2.08	6.2	0.64	7
CBD016	87.71	87.99	0.28	11012	0.036	1.19	56.1	1.8	2.56	11.2	0.58	5
CBD016	87.99	89.31	1.32	11013	0.031	0.85	65.6	1.4	1.94	8.9	0.47	9
CBD016	89.31	90.05	0.74	11014	0.056	1.81	65.5	1.9	2.48	11.2	0.51	10
CBD016	90.05	90.61	0.56	11015	0.057	1.86	82.1	2.5	0.4	10.9	0.71	6
CBD016	90.61	91.18	0.57	11016	0.049	2.72	124	2.3	1.87	18.1	0.98	9
CBD016	91.18	92.1	0.92	11017	0.082	1.2	97.9	1.7	0.85	7.4	0.6	6
CBD016	92.1	93.4	1.3	11018	0.062	1.5	86.2	2.8	0.28	10.7	0.65	6
CBD016	93.4	93.9	0.5	11019	0.056	1.32	104	5.4	2.73	11.7	0.95	10
CBD016	93.9	94.3	0.4	11020	0.049	1.42	86.6	2.1	1.94	9.8	0.79	9
CBD016	94.3	95.4	1.1	11021	0.13	1.64	87.6	2.3	1.26	32.9	0.76	76
CBD016	95.4	96.57	1.17	11022	0.059	1.58	91.1	2.7	0.41	10.5	0.98	28
CBD016	96.57	96.98	0.41	11023	3.72	49.3	67.5	4.9	0.3	9.8	2.78	38
CBD016	96.98	97.58	0.6	11024	6.42	38.9	60.8	6.1	0.32	15.2	2.7	19
CBD016	97.58	97.92	0.34	11025	0.535	2.48	81.4	2.5	2.75	29.2	0.83	46
CBD016	97.92	99.4	1.48	11026	0.13	1.68	105.5	2.4	11.7	50.5	1.26	80
CBD016	99.4	100.89	1.49	11027	0.017	1.24	87.9	2.3	0.62	8.7	0.69	15
CBD016	100.89	101.45	0.56	11028	0.01	0.61	57.3	1.4	0.76	5.3	0.64	20
CBD016	101.45	102.35	0.9	11029	0.018	0.95	82.5	1.6	3.53	4.1	0.64	26
CBD016	102.35	103.12	0.77	11031	0.022	0.92	115	2.1	6.99	14.1	1.27	23
CBD016	103.12	104.4	1.28	11032	0.015	0.81	89.2	2	3.92	5.5	0.81	6
CBD016	104.4	105.59	1.19	11033	0.02	1.17	91.3	1.6	1	4.3	0.76	8
CBD016	105.59	106.4	0.81	11034	0.01	0.46	91.1	1.4	0.9	4.2	0.48	14
CBD016	106.4	107.4	1	11035	0.013	0.79	117.5	1.7	2.06	5	0.59	12
CBD016	107.4	108.1	0.7	11036	0.024	1.56	133	1.8	4.97	6.4	0.58	17
CBD016	108.1	108.46	0.36	11037	0.022	1.34	126	1.4	4.12	4.9	0.57	11
CBD016	108.46	108.75	0.29	11038	0.053	3.18	129	1.7	16.1	7.6	1.03	19
CBD016	108.75	109.7	0.95	11039	0.078	7.65	88.8	1.2	1.56	3.6	0.97	13
CBD016	109.7	110.9	1.2	11040	0.012	0.64	106.5	12.2	2.89	4.6	0.56	12
CBD016	110.9	111.62	0.72	11041	1.44	11.15	98.9	2.7	23.3	8.4	0.82	5
CBD016	111.62	112.96	1.34	11042	0.025	3.23	66.3	1.7	0.83	3.6	0.43	12
CBD016	112.96	113.16	0.2	11043	0.03	2.64	93.7	2.4	1.02	5.8	0.64	3

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t	As_ppm	Cu_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Zn_ppm
CBD016	113.16	113.36	0.2	11044	0.112	7.46	88.6	2.8	5.65	9.8	0.85	5
CBD016	113.36	113.7	0.34	11045	0.134	16.35	70.4	1.9	0.77	4	1.18	7
CBD016	113.7	113.94	0.24	11046	0.034	1.66	184.5	2.3	6.83	14.9	0.8	22
CBD016	113.94	114.8	0.86	11047	0.015	1.19	80	1.6	1.66	4.7	0.56	15
CBD016	114.8	115.1	0.3	11048	0.015	0.82	70.6	1.7	4.99	4.3	0.55	6
CBD016	115.1	115.77	0.67	11049	0.101	6.12	69.9	2.7	13.3	8.7	1.5	16
CBD016	115.77	116.87	1.1	11050	0.056	1.06	89.7	1.7	6.2	5.7	0.64	13
CBD016	116.87	117.18	0.31	11052	0.024	1.72	101.5	15.3	16.15	9	1.26	11
CBD016	117.18	117.85	0.67	11053	0.121	3.89	82.7	4.6	35.3	9.6	1.28	16
CBD016	117.85	118.17	0.32	11054	0.128	2.6	52.1	3.2	9.9	5	0.74	8