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results



3 April 2012

ASX: PAN

High-grade gold beneath the Heron South pit at Gidgee

Significant Points

- First pass resource verification Reverse-Circulation (RC) drilling beneath the Heron South pit at Gidgee has returned several high-grade intersections.
- Best intersections include:
 - **6m @ 37.13g/t Au from 123m in HRC507**
 - **8m @ 8.11g/t Au from 146m in HRC501**
 - **6m @ 6.44g/t Au from 129m in HRC505**
- The drill results confirm the presence of a steep east dipping, consistent mineralised structure beneath the Heron South pit.

Details

Panoramic Resources Limited ("Panoramic") is pleased to report the results for the first pass resource verification Reverse Circulation ("RC") drilling completed beneath the Heron South pit at Gidgee. In December 2011, Panoramic completed a seven-hole (1,368 metre) RC drill program beneath the Heron South pit at Gidgee. Final one metre assays results have now been received for this program. Table 1 below summarises the latest drill intersection data for this bedrock structure below the Heron South pit and provides an estimate of the true width of each intersection.

Table 1 – Significant Heron South RC Drill Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Est. True Width (m)
HRC501	146	154	8	8.11	4.5
HRC502	151	163	12	2.86	6.5
HRC503	171	181	10	2.03	5.5
HRC504	163	177	14	2.74	7.0
HRC505	129	135	6	6.44	4.0
HRC506	159	171	12	3.12	6.5
HRC507	123	129	6	37.13	4.0
HRC507	132	137	5	2.52	3.5

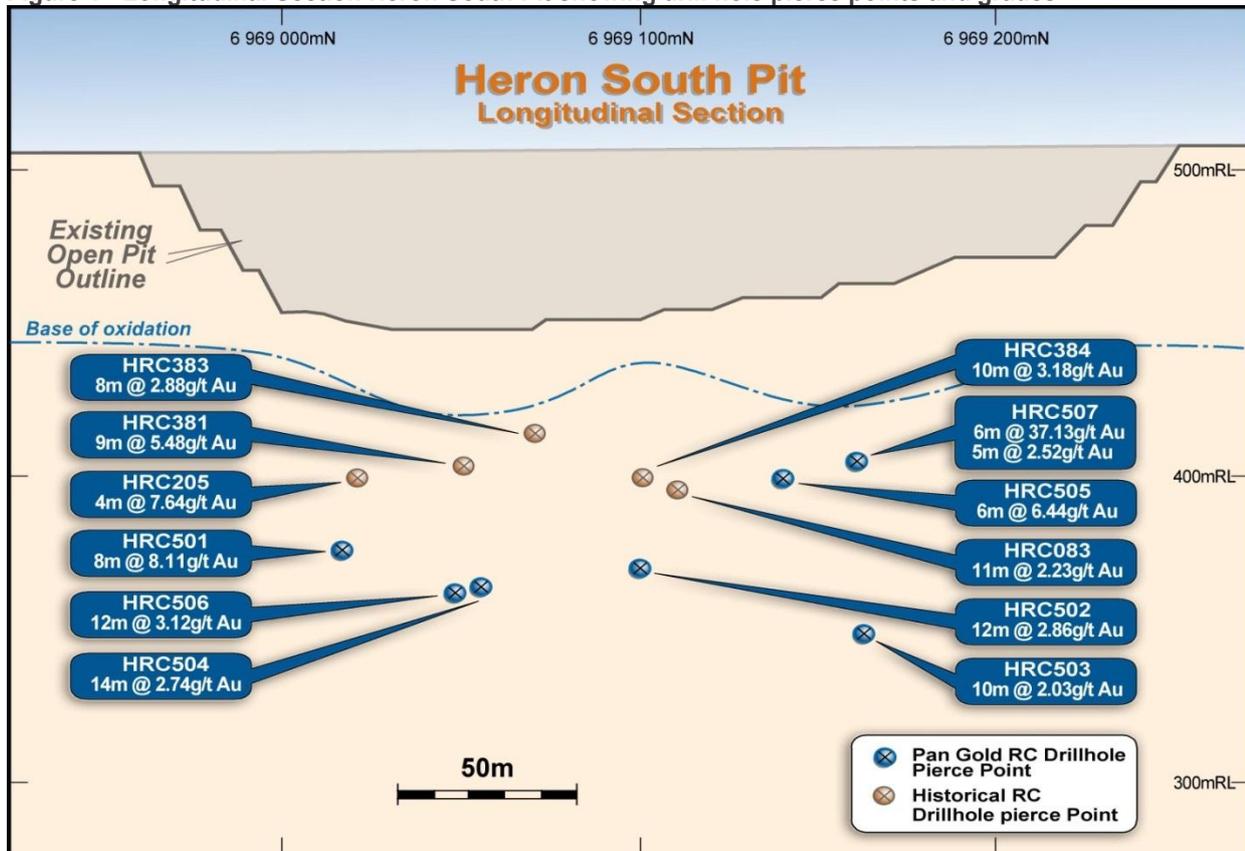
Note: Based on 30gm Fire Assays of 1 metre samples, using 0.5g/t Au lower cut-off and 1m maximum internal waste.



These drill results, in conjunction with several historical drill holes, confirm the presence of a consistent, steep, east dipping, mineralised bedrock structure beneath the Heron South pit (Figure 1). This mineralised bedrock structure is open to the north, south and at depth. The consistent nature of the bedrock structure permits the true width of each intersection to be estimated. The complete table of drill-hole collar coordinates and assay results of the December 2011 drill program is contained in Appendix 1. The complete assay results from historical drilling (before 2005) on the Heron South Pit are contained in Appendix 2.

Due to the presence of arsenopyrite associated with the mineralised structure, selective cyanide leach analysis was performed in order to provide an initial indication of the likely gold recovery that might be achieved via a conventional cyanide leach circuit. Importantly, the high-grade intercept from HRC507 returned comparable results from both the fire assay (6m @ 37.13g/t Au) and cyanide leach (6m @ 35.25 g/t Au) analysis.

Figure 1 - Longitudinal Section Heron South Pit showing drill hole pierce points and grades



Note : Only intercepts greater than 10 gram metres located on the east dipping bedrock structure are shown in the figure.

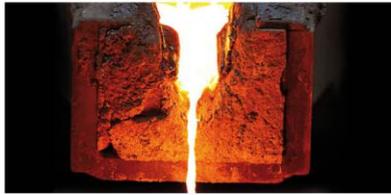
Next Step

Further RC drilling and metallurgical testwork is scheduled for Heron South this calendar year.

About the Gidgee Project

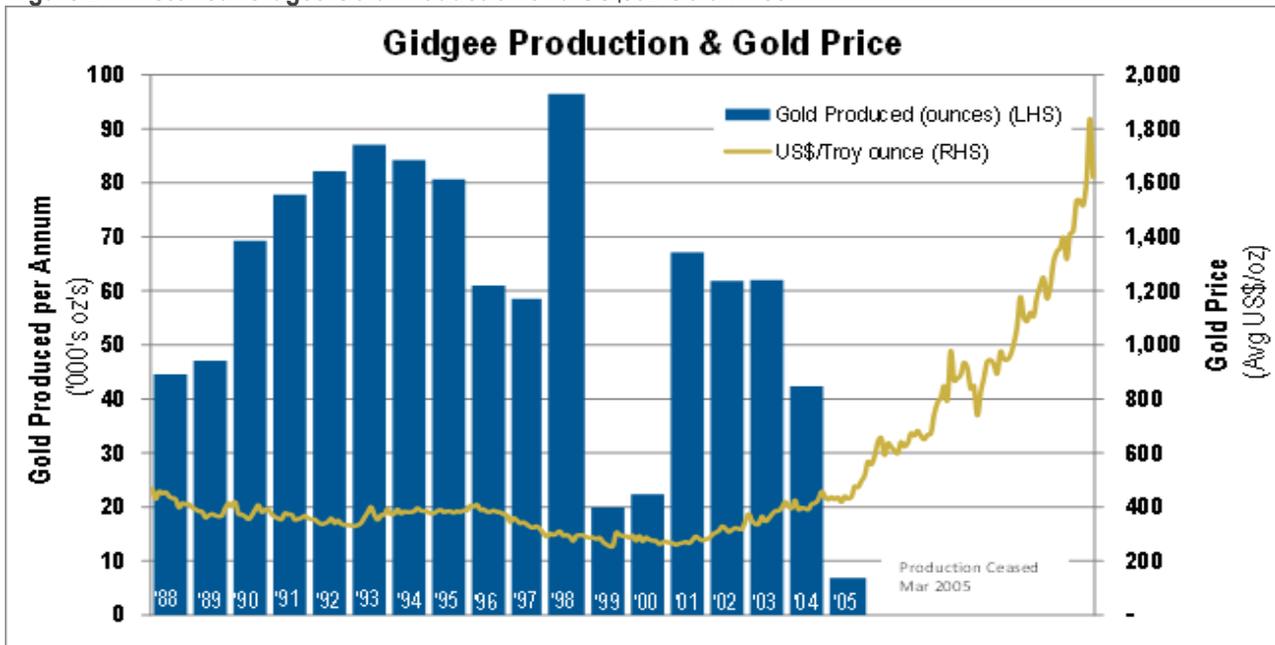
The Gidgee Project is an advanced exploration opportunity with significant high grade-gold potential. It is located 640 kilometres northeast of Perth and includes a 600,000tpa process facility (not in operation), a 150 person camp and a significant tenement package which contains 310,000oz of gold in resource and substantial exploration upside (refer to the Gidgee Resource Table in ASX announcement: "Gidgee Gold Project – Completion of Purchase", dated 22 February 2011).

The project covers an area of approximately 1,200 square kilometres of the Gum Creek greenstone belt. The central core of the area is held as granted Mining Leases, which cover a 70 kilometre long structural corridor containing numerous occurrences of gold mineralisation.



The Gidgee Project was mined almost continuously from 1987 to 2005 when the project was placed on care and maintenance. Approximately twenty open pits were mined on near surface gold mineralisation, and underground mining was undertaken beneath the Swan Bitter and Kingfisher pits. The Gidgee Project hosts numerous historical projects with high-grade mineralisation that have not seen any significant exploration since 2005. In Panoramic’s view, considerable potential remains to expand and further define the gold resources associated with the known deposits within the Gidgee project.

Figure 2 – Historical Gidgee Gold Production and US\$/oz Gold Price



About the Company

Panoramic Resources Limited (ASX Code PAN, ABN 47 095 792 288) is an established Western Australian based nickel sulphide producer operating two 100% owned underground mines; the Savannah Project in the Kimberley, and the Lanfranchi Project south of Kambalda. On a Group basis, Panoramic is forecasting to produce between 18,500-19,000t nickel In FY2012 (new guidance January 2012). In 2011, the Company acquired the Gidgee Gold Project, located 640kms north-east of Perth. Exploration and evaluation studies have commenced at Gidgee, with the aim of expanding the existing 310,000oz gold Resource. The Panoramic Group has strong cash reserves, minimal bank debt and is continually looking to grow its business through internal exploration success, selective acquisitions and/or joint ventures.

For further information contact:

Peter Harold
Managing Director
+61 8 9225 0999

The information in this release that relates to Exploration Results is based on information reviewed by John Hicks. Mr Hicks is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a full-time employee of Panoramic Resources Limited. Mr Hicks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which each person is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hicks consents to the inclusion in the release of the matters based on the information in the form and context in which it appears.



Appendix 1 – Complete list of Heron South RC Intercepts (Dec 2011 drilling)

Hole	MGA			Dip	Azimuth	From (m)	To (m)	Intercepts - Au
	East	North	RL					
HRC501	743586	6969018	506	-60	269	146	154	8m @ 8.11 g/t
HRC502	743593	6969097	506	-60	270	151	163	12m @ 2.86 g/t
HRC503	743593	6969161	507	-65	270	27 31 167 171	28 32 169 181	1m @ 0.59 g/t 1m @ 2.58 g/t 2m @ 0.78 g/t 10m @ 2.03 g/t
HRC504	743427	6969060	507	-58	90	106 113 148 153 157 163	110 114 149 154 158 177	4m @ 1.32 g/t 1m @ 0.76 g/t 1m @ 0.86 g/t 1m @ 0.90 g/t 1m @ 0.69 g/t 14m @ 2.74 g/t
HRC505	743433	6969141	507	-55	90	89 97 102 123 129 137	93 98 108 124 135 139	4m @ 0.85 g/t 1m @ 0.67 g/t 6m @ 1.27 g/t 1m @ 1.51 g/t 6m @ 6.44 g/t 2m @ 2.17 g/t
HRC506	743597	6969047	506	-60	270	159	171	12m @ 3.12 g/t
HRC507	743434	6969160	507	-55	90	90 94 98 123 132	92 96 104 129 137	2m @ 7.01 g/t 2m @ 1.86 g/t 6m @ 0.72 g/t 6m @ 37.13 g/t 5m @ 2.52 g/t

Note : Based on 30gm Fire Assays of 1 metre samples, using 0.5g/t Au lower cut-off and 1m maximum internal waste. The bold highlighted intercepts relate to the consistent, east dipping mineralised bedrock structure below the Heron South pit.

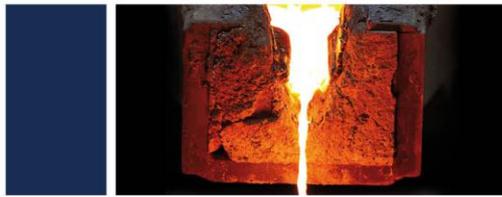


Appendix 2 – Historical Drill Results on Heron South Pit (before 2005)

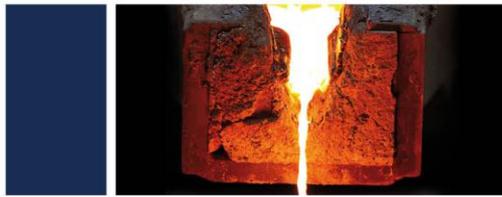
Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
3550/2476	RAB	743429.32	6968908.23	506.30	-90	0.70			nsr
3550/2480	RAB	743469.87	6968907.72	506.30	-90	0.70			nsr
3550/2484	RAB	743510.42	6968907.22	506.30	-90	0.70	12	21	9m @ 3.98 g/t
3550/2485	RAB	743511.77	6968907.21	506.30	-90	0.70			nsr
3550/2488	RAB	743549.61	6968906.75	506.30	-90	0.70	68	75	7m @ 1.14 g/t
3550/2492	RAB	743590.16	6968906.25	506.30	-90	0.70	64	68	4m @ 0.55 g/t
3560/2474	AC	743411.02	6969008.53	506.30	-60	90.70			nsr
3560/2476	RAB	743431.30	6969008.27	506.30	-90	0.70			nsr
3560/2476A	AC	743431.30	6969008.27	506.30	-60	90.70			nsr
3560/2478	AC	743451.57	6969008.03	506.30	-60	90.70			nsr
3560/2480	RAB	743470.49	6969007.80	506.30	-90	0.70			nsr
3560/2480A	AC	743470.49	6969007.80	506.30	-60	90.70	44	50	6m @ 5.72 g/t
3560/2482	AC	743490.77	6969007.55	506.30	-60	90.70	28	32	4m @ 1.42 g/t
3560/2484	RAB	743511.04	6969007.30	506.30	-90	0.70			nsr
3560/2484A	AC	743511.04	6969007.30	506.30	-60	90.70	24	28	4m @ 0.70 g/t
3560/2486	AC	743531.32	6969007.04	506.30	-60	90.70			nsr
3560/2488	RAB	743551.59	6969006.80	506.30	-90	0.70	20	24	4m @ 0.90 g/t
3560/2488A	AC	743551.59	6969006.80	506.30	-60	90.70			nsr
3560/2492	RAB	743590.79	6969006.32	506.30	-90	0.70			nsr
3570/2476	RAB	743431.92	6969108.34	506.30	-90	0.70			nsr
3570/2480	RAB	743472.47	6969107.84	506.30	-90	0.70	27	30	3m @ 0.66 g/t
3570/2481	AC	743481.93	6969107.73	506.30	-60	90.70	64	68	4m @ 2.82 g/t
3570/2483	AC	743502.21	6969107.48	506.30	-60	90.70	32	40	8m @ 10.45 g/t
3570/2484	RAB	743511.67	6969107.37	506.30	-90	0.70	24	30	6m @ 1.22 g/t
3570/2485	AC	743522.48	6969107.23	506.30	-60	90.70	28	32	4m @ 0.58 g/t
3570/2488	RAB	743552.22	6969106.87	506.30	-90	0.70			nsr
3570/2492	RAB	743592.77	6969106.37	506.30	-90	0.70			nsr
3580/2476	RAB	743433.90	6969208.39	506.30	-90	0.70	72	76	4m @ 0.72 g/t
3580/2477	AC	743443.36	6969208.28	506.30	-90	0.70	28	32	4m @ 0.87 g/t
3580/2477A	AC	743443.36	6969208.28	506.30	-90	0.70	0	32	32m @ 0.87 g/t
3580/2479	AC	743463.64	6969208.03	506.30	-90	0.70			Nsr
3580/2479A	AC	743463.64	6969208.03	506.30	-90	0.70			nsr
3580/2480	RAB	743473.10	6969207.92	506.30	-90	0.70			nsr
3580/2484	RAB	743513.65	6969207.41	506.30	-90	0.70	27	30	3m @ 0.78 g/t
							42	48	6m @ 1.70 g/t
3580/2488	RAB	743552.85	6969206.94	506.30	-90	0.70			nsr
3580/2492	RAB	743593.40	6969206.44	506.30	-90	0.70			nsr
HDWA03	DD	743434.81	6969117.77	506.54	-60	90.70	146	149	3m @ 2.73 g/t
							159	160	1m @ 0.51 g/t
HRC081	RC	743503.72	6969115.66	506.36	-60	90.70	17	22	5m @ 5.70 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC082	RC	743468.52	6969113.33	506.50	-60	90.70	35	39	4m @ 0.98 g/t
							41	43	2m @ 0.99 g/t
							45	50	5m @ 1.94 g/t
							66	67	1m @ 1.18 g/t
							75	76	1m @ 0.72 g/t
							90	93	3m @ 3.72 g/t
HRC083	RC	743448.25	6969113.58	506.26	-60	90.70	40	42	2m @ 0.60 g/t
							60	62	2m @ 1.95 g/t
							98	99	1m @ 0.71 g/t
							105	110	5m @ 1.55 g/t
							116	117	1m @ 1.89 g/t
							119	130	11m @ 2.23 g/t
HRC089	RC	743488.80	6969113.08	506.49	-60	90.70	25	27	2m @ 0.75 g/t
							52	53	1m @ 1.74 g/t
							59	60	1m @ 1.61 g/t
HRC090	RC	743438.79	6969113.69	506.50	-60	90.70	0	3	3m @ 1.00 g/t
							87	93	6m @ 1.26 g/t
HRC091	RC	743507.04	6969215.02	506.22	-60	90.70	29	30	1m @ 0.61 g/t
							32	33	1m @ 0.61 g/t
HRC092	RC	743486.76	6969215.03	506.31	-60	90.70	29	33	4m @ 0.90 g/t
							79	80	1m @ 0.51 g/t
HRC093	RC	743466.49	6969215.43	506.39	-60	90.70	22	23	1m @ 1.37 g/t
							26	30	4m @ 1.54 g/t
HRC094	RC	743446.21	6969215.37	506.47	-60	90.70	19	22	3m @ 2.75 g/t
							29	37	8m @ 5.35 g/t
							45	46	1m @ 0.86 g/t
							92	93	1m @ 0.50 g/t
							95	99	4m @ 5.78 g/t
							106	108	2m @ 0.68 g/t
							113	115	2m @ 1.21 g/t
HRC095	RC	743425.93	6969215.66	506.53	-60	90.70			nsr
HRC116	RC	743522.71	6968913.78	506.33	-60	90.70	24	25	1m @ 1.25 g/t
							33	35	2m @ 1.90 g/t
							74	75	1m @ 1.09 g/t
							77	79	2m @ 1.74 g/t
							84	91	7m @ 1.24 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC117	RC	743502.44	6968913.97	506.43	-60	90.70	45	52	7m @ 1.38 g/t
							77	78	1m @ 1.69 g/t
							84	85	1m @ 2.41 g/t
							88	94	6m @ 2.11 g/t
							98	99	1m @ 0.57 g/t
HRC118	RC	743482.16	6968914.20	506.52	-60	90.70	25	27	2m @ 0.85 g/t
							43	45	2m @ 0.75 g/t
							52	59	7m @ 1.28 g/t
							93	94	1m @ 1.05 g/t
HRC119	RC	743461.89	6968914.52	506.53	-60	90.70			nsr
HRC120	RC	743441.62	6968914.81	506.66	-60	90.70	25	26	1m @ 1.22 g/t
							35	36	1m @ 0.83 g/t
							51	55	4m @ 2.06 g/t
							71	72	1m @ 0.64 g/t
HRC165	RC	743501.09	6968914.19	506.49	-60	270.70			nsr
HRC166	RC	743520.01	6968913.92	506.36	-60	270.70			nsr
HRC167	RC	743541.64	6968913.66	506.36	-60	270.70	61	65	4m @ 7.07 g/t
HRC168	RC	743561.91	6968913.36	506.29	-60	270.70	26	27	1m @ 1.95 g/t
HRC169	RC	743579.48	6968913.20	506.03	-60	270.70	24	25	1m @ 1.12 g/t
							94	99	5m @ 1.17 g/t
HRC171	RC	743484.25	6969019.56	506.49	-60	270.70			nsr
HRC172	RC	743543.72	6969018.63	506.28	-60	270.70	74	75	1m @ 1.04 g/t
							78	80	2m @ 0.56 g/t
							82	85	3m @ 2.03 g/t
							89	92	3m @ 0.73 g/t
HRC201	RC	743503.17	6969019.23	506.39	-60	270.70	39	45	6m @ 20.40 g/t
HRC202	RC	743523.42	6969017.77	506.37	-60	270.70	46	50	4m @ 6.02 g/t
							54	56	2m @ 4.25 g/t
							66	68	2m @ 0.50 g/t
HRC205	RC	743563.98	6969018.02	506.22	-60	270.70	73	74	1m @ 1.15 g/t
							110	111	1m @ 0.55 g/t
							117	118	1m @ 2.74 g/t
							121	127	6m @ 5.25 g/t
HRC214	RC	743442.55	6969167.03	506.54	-60	270.70			nsr
HRC215	RC	743464.17	6969166.64	506.51	-60	270.70			nsr
HRC216	RC	743484.45	6969166.45	506.35	-60	270.70	26	27	1m @ 0.68 g/t
							33	34	1m @ 0.94 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC217	RC	743504.72	6969166.02	506.35	-60	270.70	22	23	1m @ 0.95 g/t
							27	28	1m @ 1.89 g/t
							31	32	1m @ 1.13 g/t
							56	58	2m @ 0.60 g/t
							60	62	2m @ 0.55 g/t
HRC218	RC	743524.99	6969165.68	506.15	-60	270.70	16	20	4m @ 17.88 g/t
							62	63	1m @ 0.70 g/t
							83	88	5m @ 1.71 g/t
							106	107	1m @ 1.22 g/t
HRC219	RC	743545.26	6969165.35	506.11	-60	270.70	24	25	1m @ 1.26 g/t
							65	67	2m @ 1.47 g/t
							86	88	2m @ 1.56 g/t
							92	93	1m @ 1.82 g/t
							108	109	1m @ 1.38 g/t
HRC220	RC	743565.54	6969165.02	506.08	-60	270.70	25	26	1m @ 2.56 g/t
							28	29	1m @ 0.96 g/t
HRC221	RC	743425.59	6969266.56	506.46	-60	270.70			nsr
HRC222	RC	743444.51	6969266.36	506.47	-60	270.70	20	22	2m @ 1.02 g/t
HRC225	RC	743492.36	6969019.75	506.53	-60	270.70	59	60	1m @ 0.64 g/t
HRC226	RC	743513.99	6969019.39	506.48	-60	270.70	37	38	1m @ 0.70 g/t
							41	42	1m @ 9.85 g/t
							45	46	1m @ 2.25 g/t
							50	53	3m @ 2.04 g/t
HRC227	RC	743532.91	6969019.12	506.36	-60	270.70	28	29	1m @ 0.55 g/t
							62	64	2m @ 37.30 g/t
							76	77	1m @ 7.84 g/t
HRC228	RC	743456.41	6969116.04	506.41	-60	90.70	41	42	1m @ 0.96 g/t
							84	85	1m @ 2.56 g/t
							87	92	5m @ 4.67 g/t
							106	108	2m @ 4.77 g/t
							125	126	1m @ 1.75 g/t
							131	132	1m @ 0.89 g/t
HRC229	RC	743475.34	6969115.96	506.38	-60	90.70	68	69	1m @ 4.67 g/t
HRC230	RC	743495.61	6969115.65	506.35	-60	90.70	27	28	1m @ 1.70 g/t
							31	39	8m @ 7.21 g/t
HRC231	RC	743514.54	6969115.61	506.22	-60	90.70	25	26	1m @ 0.88 g/t
HRC232	RC	743493.91	6969166.56	506.34	-60	270.70	30	36	6m @ 1.99 g/t
							38	39	1m @ 3.43 g/t
							52	55	3m @ 0.83 g/t



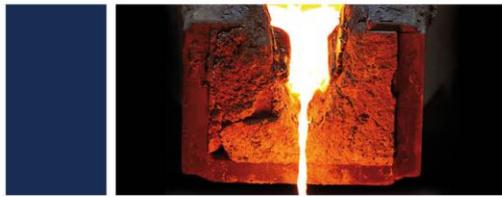
Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC233	RC	743514.19	6969166.25	506.28	-60	270.70	23	24	1m @ 1.04 g/t
							45	46	1m @ 0.80 g/t
							48	49	1m @ 0.56 g/t
							76	77	1m @ 0.95 g/t
HRC234	RC	743534.46	6969165.99	506.17	-60	270.70	35	36	1m @ 0.62 g/t
							38	44	6m @ 4.26 g/t
HRC235	RC	743554.74	6969165.73	506.16	-60	270.70	22	23	1m @ 0.54 g/t
HRC236	RC	743496.22	6969214.80	506.33	-60	90.70			nsr
HRC237	RC	743475.94	6969214.97	506.43	-60	90.70	22	24	2m @ 0.79 g/t
							27	33	6m @ 3.56 g/t
							40	43	3m @ 2.10 g/t
							46	49	3m @ 0.91 g/t
							56	57	1m @ 0.71 g/t
HRC238	RC	743457.02	6969215.17	506.49	-60	90.70	32	33	1m @ 0.62 g/t
							38	39	1m @ 1.10 g/t
HRC239	RC	743436.75	6969215.58	506.53	-60	90.70	23	24	1m @ 0.54 g/t
							31	34	3m @ 1.34 g/t
HRC240	RC	743455.32	6969266.23	506.43	-60	270.70	21	22	1m @ 0.70 g/t
							29	30	1m @ 0.83 g/t
HRC241	RC	743464.78	6969266.02	506.39	-60	270.70	28	29	1m @ 1.51 g/t
HRC242	RC	743475.59	6969265.78	506.36	-60	270.70	21	22	1m @ 1.07 g/t
HRC243	RC	743486.41	6969265.57	506.24	-60	270.70	23	24	1m @ 0.52 g/t
HRC244	RC	743494.52	6969265.43	506.23	-60	270.70	22	26	4m @ 0.52 g/t
HRC245	RC	743505.33	6969265.17	506.24	-60	270.70	27	28	1m @ 0.58 g/t
							33	35	2m @ 1.65 g/t
							40	41	1m @ 1.05 g/t
HRC246	RC	743516.14	6969265.25	506.24	-60	270.70	27	28	1m @ 0.79 g/t
							33	38	5m @ 3.64 g/t
							50	51	1m @ 1.43 g/t
HRC281	RC	743530.83	6968913.99	506.32	-60	270.70	27	28	1m @ 0.60 g/t
							45	47	2m @ 0.73 g/t
							49	50	1m @ 0.77 g/t
HRC282	RC	743551.10	6968913.53	506.29	-60	270.70	63	64	1m @ 0.81 g/t
							74	75	1m @ 0.65 g/t
HRC283	RC	743501.63	6968941.41	506.44	-60	270.70	19	20	1m @ 0.66 g/t
HRC284	RC	743512.44	6968941.08	506.47	-60	270.70			nsr
HRC285	RC	743521.90	6968940.79	506.42	-60	270.70	37	40	3m @ 2.40 g/t
HRC286	RC	743531.36	6968940.71	506.45	-60	270.70	26	27	1m @ 1.14 g/t
							46	51	5m @ 1.56 g/t
							73	74	1m @ 0.85 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC287	RC	743542.17	6968940.43	506.40	-60	270.70	27	28	1m @ 2.69 g/t
							31	33	2m @ 1.41 g/t
							63	66	3m @ 1.36 g/t
HRC288	RC	743552.98	6968940.20	506.31	-60	270.70	36	37	1m @ 1.51 g/t
							49	53	4m @ 4.16 g/t
							76	80	4m @ 10.22 g/t
HRC289	RC	743491.30	6968966.15	506.53	-60	270.70			nsr
HRC290	RC	743502.11	6968965.89	506.47	-60	270.70			nsr
HRC291	RC	743511.57	6968965.76	506.47	-60	270.70	24	26	2m @ 0.99 g/t
HRC292	RC	743522.39	6968965.59	506.41	-60	270.70			nsr
HRC293	RC	743531.85	6968965.34	506.27	-60	270.70	47	52	5m @ 3.73 g/t
HRC294	RC	743542.66	6968965.25	506.29	-60	270.70	26	28	2m @ 0.96 g/t
							76	77	1m @ 0.74 g/t
HRC295	RC	743495.22	6969095.73	506.57	-60	270.70	39	40	1m @ 0.85 g/t
							43	44	1m @ 1.03 g/t
HRC296	RC	743503.32	6969095.48	506.53	-60	270.70	30	31	1m @ 0.81 g/t
							35	37	2m @ 0.85 g/t
							42	44	2m @ 1.10 g/t
							52	53	1m @ 7.83 g/t
HRC297	RC	743514.14	6969095.29	506.49	-60	270.70	12	16	4m @ 1.02 g/t
							32	33	1m @ 3.40 g/t
							41	44	3m @ 7.16 g/t
							47	49	2m @ 1.50 g/t
HRC298	RC	743524.95	6969095.14	506.45	-60	270.70	21	22	1m @ 1.23 g/t
							25	27	2m @ 0.62 g/t
							29	36	7m @ 17.41 g/t
							40	41	1m @ 2.44 g/t
							77	79	2m @ 0.79 g/t
HRC299	RC	743534.41	6969094.98	506.32	-60	270.70	35	36	1m @ 0.59 g/t
							38	41	3m @ 2.80 g/t
							45	46	1m @ 1.38 g/t
							48	57	9m @ 3.25 g/t
							74	76	2m @ 1.11 g/t
							88	91	3m @ 0.69 g/t
HRC300	RC	743543.87	6969094.85	506.26	-60	270.70	64	65	1m @ 10.90 g/t
							67	70	3m @ 0.80 g/t
							75	79	4m @ 2.52 g/t
							85	86	1m @ 0.55 g/t
							92	95	3m @ 1.63 g/t
							99	101	2m @ 1.68 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC301	RC	743503.68	6969045.37	506.55	-60	270.70	22	26	4m @ 0.57 g/t
							32	33	1m @ 1.78 g/t
							44	48	4m @ 1.51 g/t
							76	77	1m @ 0.84 g/t
HRC302	RC	743491.53	6969045.84	506.55	-60	270.70	39	40	1m @ 0.86 g/t
							57	58	1m @ 0.91 g/t
HRC303	RC	743513.14	6969045.19	506.51	-60	270.70	14	17	3m @ 3.91 g/t
							20	23	3m @ 2.19 g/t
							25	30	5m @ 1.92 g/t
							33	34	1m @ 1.54 g/t
							36	38	2m @ 0.74 g/t
							40	41	1m @ 0.71 g/t
							45	46	1m @ 1.11 g/t
							48	50	2m @ 2.10 g/t
57	59	2m @ 1.14 g/t							
HRC304	RC	743522.60	6969044.98	506.45	-60	270.70	37	46	9m @ 6.16 g/t
HRC305	RC	743544.23	6969044.57	506.33	-60	270.70	21	26	5m @ 2.09 g/t
							70	71	1m @ 0.73 g/t
							73	74	1m @ 0.92 g/t
							80	89	9m @ 3.43 g/t
							97	101	4m @ 1.19 g/t
HRC306	RC	743533.42	6969044.89	506.39	-60	270.70	38	39	1m @ 1.06 g/t
							41	51	10m @ 0.95 g/t
							58	72	14m @ 13.82 g/t
							77	78	1m @ 1.56 g/t
							85	86	1m @ 1.70 g/t
							93	98	5m @ 0.83 g/t
HRC307	RC	743492.01	6969070.34	506.49	-60	270.70	31	32	1m @ 2.11 g/t
							34	39	5m @ 3.40 g/t
HRC308	RC	743502.82	6969070.26	506.48	-60	270.70	29	32	3m @ 1.69 g/t
							34	36	2m @ 6.74 g/t
							38	39	1m @ 0.54 g/t
HRC309	RC	743512.28	6969070.03	506.46	-60	270.70	14	16	2m @ 7.91 g/t
							19	23	4m @ 5.23 g/t
							34	36	2m @ 1.81 g/t
							39	40	1m @ 1.04 g/t
							59	60	1m @ 2.00 g/t
HRC310	RC	743523.10	6969069.87	506.36	-60	270.70	29	38	9m @ 4.87 g/t
							44	45	1m @ 0.61 g/t
							73	74	1m @ 2.06 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC311	RC	743533.91	6969069.65	506.25	-60	270.70	42	48	6m @ 1.48 g/t
							50	56	6m @ 2.80 g/t
							60	66	6m @ 1.00 g/t
							84	85	1m @ 1.25 g/t
							87	88	1m @ 0.65 g/t
							93	94	1m @ 0.84 g/t
							97	98	1m @ 0.55 g/t
HRC312	RC	743544.72	6969069.46	506.21	-60	270.70	33	40	7m @ 1.55 g/t
							64	65	1m @ 1.01 g/t
							71	72	1m @ 0.75 g/t
							75	77	2m @ 2.80 g/t
							91	97	6m @ 2.73 g/t
							99	100	1m @ 0.72 g/t
HRC314	RC	743493.13	6968990.46	506.50	-60	270.70			nsr
HRC315	RC	743502.60	6968990.45	506.50	-60	270.70			Nsr
HRC316	RC	743512.06	6968990.42	506.38	-60	270.70	51	53	2m @ 0.79 g/t
							55	57	2m @ 0.58 g/t
							87	88	1m @ 4.92 g/t
HRC317	RC	743532.34	6968990.15	506.36	-60	270.70	22	25	3m @ 0.94 g/t
							39	40	1m @ 0.87 g/t
							43	47	4m @ 1.61 g/t
							56	57	1m @ 4.60 g/t
							75	76	1m @ 0.76 g/t
HRC318	RC	743543.16	6968990.45	506.39	-60	270.70	31	32	1m @ 15.70 g/t
							88	94	6m @ 1.53 g/t
HRC319	RC	743475.88	6969143.38	506.55	-60	270.70			nsr
HRC320	RC	743485.34	6969143.06	506.48	-60	270.70	35	37	2m @ 0.71 g/t
HRC321	RC	743494.80	6969142.96	506.42	-60	270.70	19	24	5m @ 1.59 g/t
							26	29	3m @ 2.09 g/t
							45	47	2m @ 4.02 g/t
							51	52	1m @ 1.02 g/t
							68	69	1m @ 0.59 g/t
HRC322	RC	743504.26	6969142.91	506.45	-60	270.70	20	23	3m @ 0.87 g/t
							31	33	2m @ 0.85 g/t
							53	57	4m @ 0.72 g/t
HRC323	RC	743506.58	6969191.55	506.36	-60	270.70	29	30	1m @ 0.98 g/t
							37	38	1m @ 0.73 g/t
							50	51	1m @ 0.66 g/t
							65	69	4m @ 0.64 g/t
HRC324	RC	743515.07	6969142.74	506.33	-60	270.70	53	55	2m @ 2.38 g/t
							64	65	1m @ 0.50 g/t
							67	68	1m @ 0.69 g/t



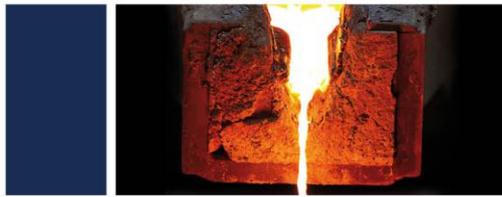
Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC325	RC	743524.53	6969142.57	506.33	-60	270.70	10	11	1m @ 0.82 g/t
							16	17	1m @ 2.46 g/t
							32	33	1m @ 2.75 g/t
							57	60	3m @ 1.03 g/t
							79	86	7m @ 1.87 g/t
HRC326	RC	743535.35	6969142.55	506.29	-60	270.70	41	45	4m @ 2.97 g/t
							87	88	1m @ 2.00 g/t
HRC327	RC	743473.64	6969166.98	506.41	-60	270.70	25	27	2m @ 1.56 g/t
							37	38	1m @ 0.63 g/t
HRC328	RC	743476.84	6969192.02	506.49	-60	270.70	23	24	1m @ 0.79 g/t
							29	33	4m @ 1.21 g/t
HRC329	RC	743544.81	6969142.44	506.25	-60	270.70	27	28	1m @ 0.56 g/t
							30	31	1m @ 0.52 g/t
HRC330	RC	743486.30	6969191.98	506.44	-60	270.70	30	31	1m @ 0.93 g/t
							33	34	1m @ 1.13 g/t
							39	40	1m @ 1.27 g/t
HRC331	RC	743495.76	6969191.84	506.44	-60	270.70	26	28	2m @ 1.44 g/t
							31	37	6m @ 1.30 g/t
HRC332	RC	743525.50	6969191.28	506.31	-60	270.70	16	17	1m @ 3.79 g/t
							23	24	1m @ 1.26 g/t
							26	27	1m @ 1.13 g/t
							31	32	1m @ 0.99 g/t
							59	60	1m @ 0.62 g/t
							75	76	1m @ 1.36 g/t
							80	81	1m @ 0.69 g/t
HRC333	RC	743536.31	6969191.25	506.32	-60	270.70	22	23	1m @ 0.50 g/t
							27	28	1m @ 0.65 g/t
							35	41	6m @ 5.87 g/t
							83	84	1m @ 0.60 g/t
HRC334	RC	743545.77	6969190.70	506.26	-60	270.70	37	40	3m @ 0.81 g/t
							60	62	2m @ 18.76 g/t
							80	81	1m @ 1.23 g/t
HRC335	RC	743456.21	6969242.58	506.52	-60	270.70	0	3	3m @ 0.68 g/t
							28	31	3m @ 0.43 g/t
HRC336	RC	743467.02	6969242.38	506.45	-60	270.70	22	23	1m @ 2.68 g/t
							27	31	4m @ 2.37 g/t
HRC337	RC	743516.03	6969191.29	506.36	-60	270.70			nsr
HRC338	RC	743487.30	6969242.12	506.37	-60	270.70	29	31	2m @ 4.94 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC339	RC	743496.76	6969241.96	506.43	-60	270.70	16	17	1m @ 0.59 g/t
							21	23	2m @ 0.63 g/t
							25	26	1m @ 0.50 g/t
							31	33	2m @ 0.80 g/t
							60	61	1m @ 1.00 g/t
HRC340	RC	743517.03	6969241.58	506.35	-60	270.70	31	33	2m @ 2.36 g/t
							35	36	1m @ 1.13 g/t
HRC341	RC	743507.57	6969241.72	506.39	-60	270.70	29	32	3m @ 2.73 g/t
HRC342	RC	743526.49	6969241.67	506.22	-60	270.70	63	64	1m @ 1.31 g/t
							75	76	1m @ 3.14 g/t
HRC343	RC	743537.31	6969241.69	506.19	-60	270.70	22	23	1m @ 0.99 g/t
							87	88	1m @ 0.93 g/t
HRC345	RC	743526.95	6969264.93	506.20	-60	270.70	40	41	1m @ 17.30 g/t
							75	76	1m @ 1.29 g/t
HRC346	RC	743537.77	6969264.76	506.02	-60	270.70	82	83	1m @ 5.19 g/t
							85	87	2m @ 0.85 g/t
HRC373	RC	743562.45	6968940.36	506.32	-60	270.70	74	75	1m @ 6.80 g/t
							81	84	3m @ 1.80 g/t
							99	103	4m @ 0.75 g/t
HRC374	RC	743573.26	6968940.00	506.20	-60	270.70	30	33	3m @ 0.59 g/t
							98	102	4m @ 1.10 g/t
							104	105	1m @ 4.16 g/t
							113	121	8m @ 1.77 g/t
HRC375	RC	743584.07	6968939.79	506.16	-60	270.70	92	93	1m @ 0.73 g/t
							108	109	1m @ 0.62 g/t
							122	125	3m @ 0.87 g/t
							129	131	2m @ 1.07 g/t
HRC376	RC	743522.87	6968990.17	506.48	-60	270.70	58	62	4m @ 0.96 g/t
HRC377	RC	743593.52	6968939.45	506.18	-60	270.70	88	90	2m @ 1.54 g/t
							93	94	1m @ 0.58 g/t
							96	97	1m @ 0.86 g/t
							103	104	1m @ 1.02 g/t
							145	146	1m @ 1.72 g/t
HRC378	RC	743478.50	6969070.68	506.61	-60	270.70			nsr
HRC379	RC	743553.70	6969044.90	506.24	-60	270.70	26	27	1m @ 3.11 g/t
							91	98	7m @ 1.50 g/t
							103	108	5m @ 1.46 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC380	RC	743553.33	6969094.85	506.19	-60	270.70	25	26	1m @ 0.56 g/t
							78	79	1m @ 2.04 g/t
							81	84	3m @ 1.10 g/t
							88	94	6m @ 3.98 g/t
							97	98	1m @ 0.56 g/t
							101	105	4m @ 1.24 g/t
							107	110	3m @ 1.14 g/t
							115	117	2m @ 1.52 g/t
							119	121	2m @ 1.03 g/t
HRC381	RC	743563.16	6969044.76	506.28	-60	270.70	26	27	1m @ 0.62 g/t
							30	31	1m @ 5.67 g/t
							101	103	2m @ 1.07 g/t
							107	116	9m @ 5.54 g/t
							119	121	2m @ 0.70 g/t
HRC382	RC	743549.13	6969019.02	506.31	-60	270.70	79	80	1m @ 1.06 g/t
							85	89	4m @ 1.60 g/t
HRC383	RC	743548.78	6969069.60	506.28	-60	270.70	75	76	1m @ 1.16 g/t
							79	82	3m @ 4.39 g/t
							86	89	3m @ 3.65 g/t
							96	105	9m @ 2.65 g/t
HRC384	RC	743564.15	6969094.73	506.21	-60	270.70	39	40	1m @ 3.52 g/t
							97	109	12m @ 1.75 g/t
							113	123	10m @ 3.49 g/t
							128	130	2m @ 0.58 g/t
HRC385	RC	743555.24	6969191.16	506.24	-60	270.70	76	80	4m @ 1.67 g/t
HRC386	RC	743566.05	6969191.01	506.10	-60	270.70	91	100	9m @ 3.85 g/t
HRC409	RC	743557.96	6968987.17	506.30	-60	270.70	84	88	4m @ 1.20 g/t
							90	92	2m @ 1.24 g/t
							100	104	4m @ 1.48 g/t
HRC410	RC	743527.74	6969031.38	506.32	-60	270.70	23	26	3m @ 0.91 g/t
							46	53	7m @ 20.66 g/t
HRC411	RC	743538.57	6969032.08	506.46	-60	270.70	33	37	4m @ 3.97 g/t
							41	42	1m @ 2.55 g/t
							69	73	4m @ 1.00 g/t
							83	84	1m @ 0.94 g/t
							87	88	1m @ 3.55 g/t
HRC412	RC	743537.72	6969057.43	506.43	-60	270.70	23	24	1m @ 0.69 g/t
							32	33	1m @ 1.64 g/t
							63	67	4m @ 6.44 g/t



Hole ID	Type	East	North	RL	Dip	Azimuth	From	To	Intercept
HRC413	RC	743538.21	6969082.24	506.32	-60	270.70	22	23	1m @ 0.50 g/t
							28	30	2m @ 1.48 g/t
							52	61	9m @ 1.96 g/t
HRC414	RC	743473.40	6969291.67	506.35	-60	270.70	21	24	3m @ 0.44 g/t
							37	38	1m @ 6.54 g/t
HRC415	RC	743489.63	6969291.76	506.29	-60	270.70			nsr
HRC416	RC	743504.50	6969291.76	506.24	-60	270.70	28	29	1m @ 1.22 g/t
							36	37	1m @ 1.36 g/t

Note 1 : nsr – no significant result

Note 2 : Intercepts calculated using 0.5g/t Au lower cut-off and 1m maximum internal waste